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MILL COTTON CONSUMPTION AND STOCKS.

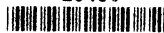
# INTERNATIONAL COTTON BULLETIN

Official Organ of the International Federation of Master  
Cotton Spinners and Manufacturers Associations, Manchester

2. NOV. 1926



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IARI

Vol. V, 1  
No. 17  
Oct. 1926

# For the Orderly and Uniform Distribution of the Cotton Crop

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## HERMANN BÜHLER-SULZER

Member for Switzerland on the International Cotton Committee and President  
of the Swiss Cotton Spinners,' Doublers' and Manufacturers' Association.

Born 31st March, 1870. Died 7th August, 1926.

# INTERNATIONAL COTTON BULLETIN

No. 17. Vol. V, 1.

Oct. 1926

*Published quarterly by the International Federation of Master Cotton Spinners' and Manufacturers' Associations, Manchester. Edited by Arno S. Pearse, General Secretary, Manchester. The Committee of the International Federation of Master Cotton Spinners' and Manufacturers' Associations do not hold themselves responsible for the statements made or the opinions expressed by individuals in this Bulletin. Subscription £1 0 0 per annum.*

We deeply regret that on the 7th August, 1926, the death took place at Winterthur of

## MR. HERMANN BÜHLER-SULZER

who represented Switzerland on the International Committee since 1920, and was President for many years of the Swiss Cotton Spinners', Doublers' & Manufacturers' Association.

Mr. Bühler acted at the first International Cotton Congress at Zürich, in 1904, as joint-honorary secretary, and has actively supported our organization ever since its inception. The International Committee has appreciated at all times his zealous attention to work and his genial character, which have endeared him to all his colleagues.

We shall preserve him a lasting and honoured memory.

On behalf of the  
International Committee,

F. HOLROYD, *President.*

ARNO S. PEARSE, *Secretary.*

# International Census of Cotton Mill Consumption and Stocks.\*

Since publishing the preliminary report of the International Cotton Statistics, on August 31, 1926, very few additional returns have been received, and they do not materially change the figures published in the preliminary report.

New tables giving spindles, short time worked, and the details of "OUTSIDE GROWTHS" cotton will be found in this tabulation.

The following is an analysis of the figures PER CONTINENT for THE WHOLE OF THE COTTON YEAR.

The total WORLD'S COTTON CONSUMPTION for the YEAR ending 31st July, 1926, was :

## American Cotton :

Europe .. ..	6,287,000	bales against	6,353,000	bales on 31st July, 1925.
Asia .. ..	1,012,000	" "	772,000	" " "
America (N. and S.) ..	6,381,000	" "	6,063,000	" " "
Other countries	50,000	" "	68,000	" " "
	<u>13,730,000</u>		<u>13,256,000</u>	

Europe consumed less, whilst Asia and America show considerable increases on last year's consumption of American cotton.

## East Indian Cotton :

Europe .. ..	1,231,000	bales against	1,291,000	bales on 31st July, 1925.
Asia .. ..	4,273,000	" "	4,165,000	" " "
America ..	30,000	" "	32,000	" " "
Other countries	38,000	" "	33,000	" " "
	<u>5,572,000</u>		<u>5,521,000</u>	

## Egyptian Cotton :

Europe .. ..	725,000	bales against	781,000	bales on 31st July, 1925.
Asia .. ..	42,000	" "	49,000	" " "
America ..	141,000	" "	129,000	" " "
Other countries	13,000	" "	11,000	" " "
	<u>921,000</u>		<u>970,000</u>	

## Sundry Cottons :

Europe .. ..	1,989,000	bales against	1,173,000	bales on 31st July, 1925.
Asia .. ..	1,308,000	" "	1,523,000	" " "
America ..	1,058,000	" "	790,000	" " "
Other countries	103,000	" "	61,000	" " "
	<u>4,458,000</u>		<u>3,547,000</u>	

\* German and French translations follow on the next pages.

The considerable increase in the consumption of sundry cottons reflects the great activity in new cotton-producing countries. Russia has decreased her consumption of American cotton in the last half-year to 59,374 from 214,539 bales, but this decrease has been more than made up by consumption of cotton from Russian Asia and Persia. England has increased her consumption of outside growths from 277,000 bales last year to 370,000 bales this year.

The total world's consumption of ALL kinds of cotton for year ending July 31, 1926, was :

Europe .. ..	10,232,000 bales	against 9,598,000 bales on 31st July, 1925.
Asia .. ..	6,635,000 .. ..	6,509,000 .. ..
America .. ..	7,610,000 .. ..	7,014,000 .. ..
Other countries	204,000 .. ..	173,000 .. ..
	<u>24,681,000</u>	<u>23,294,000</u>

The total WORLD'S COTTON MILL STOCKS ON 31ST JULY, 1926, were :

**American Cotton :**

Europe .. ..	663,000 bales	against 787,000 bales on 31st July, 1925.
Asia .. ..	250,000 .. ..	219,000 .. ..
America .. ..	1,048,000 .. ..	818,000 .. ..

Altogether the American cotton mill stocks in the world were 136,000 bales larger than on July 31, 1925, but practically every country in Europe had slightly less stock than twelve months ago.

**East Indian Cotton :**

Europe .. ..	242,000 bales	against 329,000 bales on 31st July, 1925.
Asia .. ..	1,320,000 .. ..	1,256,000 .. ..

Altogether the East Indian cotton mill stocks are 1,589,000 bales, against 1,599,000 twelve months ago ; Europe again has less.

**Egyptian Cotton :**

Europe .. ..	124,000 bales	against 128,000 bales on 31st July, 1925.
Asia .. ..	30,000 .. ..	16,000 .. ..
America .. ..	45,000 .. ..	31,000 .. ..

Altogether the Egyptian cotton mill stocks are 201,000 bales, against 181,000 bales twelve months ago.

**Sundry Cottons :**

Europe .. ..	341,000 bales	against 328,000 bales on 31st July, 1925.
Asia .. ..	212,000 .. ..	161,000 .. ..
America .. ..	156,000 .. ..	157,000 .. ..

The total world's mill stocks of ALL kinds of cotton on July 31, 1926, were 4,498,000 bales, against 4,267,000 bales on July 31, 1925, and 3,569,000 bales on July 31, 1924.

ARNO S. PEARSE,

Manchester, September, 1926.

General Secretary.

# Internationaler Census der Verbrauchs und Vorrats von Baumwolle in den Spinnereien.

Seit Veröffentlichung des provisorischen Berichts am 31 August 1926, sind nur wenige Fragebogen eingelaufen, welche die bereits veröffentlichten Ziffern in keiner Weise beeinflussen.

In dieser Zusammenstellung befinden sich die neuen Tabellen der Spindeln, Arbeitsverkürzung und die Details über die "DIVERSEN" Baumwollarten, welche nicht in der provisorischen Aufstellung enthalten waren.

Nachstehend ist eine Zusammenstellung nach Erdteilen für DAS GANZE BAUMWOLLAJHR.

DER TOTAL WELTVERBRANCH VON BAUMWOLLE FÜR DAS MIT DEM 31 JULI 1926 ABSCHLIESSENDE BAUMWOLLAJHR stellt sich wie folgt :

## Amerikanische Baumwolle :

EUROPA .. ..	6,287,000 Ballen	gegen	6,353,000 Ballen	am 31 Juli 1925.
ASIEN .. ..	1,012,000 .. ..	" ..	772,000 .. ..	" .. ..
AMERIKA (NORD UND SUD) .. ..	6,381,000 .. ..	" ..	6,063,000 .. ..	" .. ..
VERSCH-LÄNDER ..	50,000 .. ..	" ..	68,000 .. ..	" .. ..
	<u>13,730,000</u>		<u>13,256,000</u>	

Europa verbrauchte weniger, während Asien und Amerika bedeutende Zunahmen im Konsum amerikanischer Baumwolle zeigen.

## Ost Indische Baumwolle :

EUROPA .. ..	1,231,000 Ballen	gegen	1,291,000 Ballen	am 31 Juli 1925.
ASIEN .. ..	4,273,000 .. ..	" ..	4,165,000 .. ..	" .. ..
AMERIKA .. ..	30,000 .. ..	" ..	32,000 .. ..	" .. ..
VERSCH-LÄNDER ..	38,000 .. ..	" ..	333,000 .. ..	" .. ..
	<u>5,572,000</u>		<u>5,521,000</u>	

## Aegyptische Baumwolle :

EUROPA .. ..	725,000 Ballen	gegen	781,000 Ballen	am 31 Juli 1925.
ASIEN .. ..	42,000 .. ..	" ..	49,000 .. ..	" .. ..
AMERIKA .. ..	141,000 .. ..	" ..	129,000 .. ..	" .. ..
VERSCH-LÄNDER ..	13,000 .. ..	" ..	11,000 .. ..	" .. ..
	<u>921,000</u>		<u>970,000</u>	

## Diverse Baumwolle :

EUROPA .. ..	1,989,000 Ballen	gegen	1,773,000 Ballen	am 31 Juli 1925.
ASIEN .. ..	1,308,000 .. ..	" ..	1,523,000 .. ..	" .. ..
AMERIKA .. ..	1,058,000 .. ..	" ..	790,000 .. ..	" .. ..
VERSCH-LÄNDER ..	103,000 .. ..	" ..	61,000 .. ..	" .. ..
	<u>4,458,000</u>		<u>3,547,000</u>	

Die Bestrebungen Baumwolle in neuen Ländern zu ziehen, machen sich deutlich bemerkbar in den ständig steigenden Ziffern des Verbrauchs der sogenannten "OUTSIDE" Baumwolle. England's Konsum hiervon ist im vergangenen Jahr von 277,000 Ballen auf 370,000 Ballen gestiegen. Russland hat im verflossenen Halbjahr nur 59,374 Ballen amerikanischer Baumwolle gegen 214,539 Ballen im vorhergehenden Halbjahr gebraucht, dafür aber viel grössere Quantitäten russisch-asiatischer und persischer Baumwolle verarbeitet.

Der Weltverbrauch ALLER Sorten Baumwolle für das Jahr, welches am 31 JULI 1926 geendet hat, war :

EUROPA .. ..	10,282,000 Ballen	gegen	9,598,000 Ballen	am 31 Juli 1925.
ASIEN .. ..	6,635,000	" "	6,509,000	" " "
AMERIKA .. ..	7,610,000	" "	7,014,000	" " "
VERSCH-LÄNDER .. ..	204,000	" "	173,000	" " "
	<u>24,681,000</u>		<u>23,294,000</u>	

Die SPINNEREI-BAUMWOLLVORRÄTE DER WELT AM 31 JULI 1926 waren :

**Amerikanische Baumwolle :**

EUROPA .. ..	663,000 Ballen	gegen	787,000 Ballen	am 31 Juli 1925.
ASIEN .. ..	250,000	" "	219,000	" " "
AMERIKA .. ..	1,048,000	" "	818,000	" " "

Die Vorräte amerikanischer Baumwolle waren im Ganzen 136,000 Ballen grösser als vor einem Jahre, doch hatte fast jedes Land in Europa einen kleineren Vorrat.

**Ost-indische Baumwolle :**

EUROPA .. ..	242,000 Ballen	gegen	329,000 Ballen	am 31 Juli 1925.
ASIEN .. ..	1,329,000	" "	1,256,000	" " "

Die ost-indischen Baumwollvorräte im Ganzen sind 1,589,000 Ballen gegen 1,599,000. Europa hat weniger Vorrat.

**Aegyptische Baumwolle :**

EUROPA .. ..	124,000 Ballen	gegen	128,000 Ballen	am 31 Juli 1925.
ASIEN .. ..	30,000	" "	16,000	" " "
AMERIKA .. ..	45,000	" "	34,000	" " "

Die ägyptischen Vorräte sind im Ganzen 201,000 Ballen gegen 181,000 im Vorjahr.

**Diverse Baumwolle :**

EUROPA .. ..	341,000 Ballen	gegen	328,000 Ballen	am 31 Juli 1925.
ASIEN .. ..	212,000	" "	161,000	" " "
AMERIKA .. ..	156,000	" "	157,000	" " "

Die Vorräte der diversen Baumwollarten am 31 Juli 1926 waren im Ganzen 739,000 Ballen, gegen 654,000 im Vorjahre.

Von ALLEN Sorten Baumwolle waren die Spinnereivorräte am 31 Juli 1926 4,498,000 Ballen, gegen 4,267,000 am 31 Juli 1925 und 3,569,000 am 31 Juli 1924.

ARNO S. PEARSE,  
Generalsekretär.

Manchester, September, 1926.

## Recensement International de la Consommation et des Stocks de Coton dans les Filatures.

Depuis la publication du rapport provisoire des Statistiques Internationales le 31 août 1926, nous n'avons reçu que quelques questionnaires qui n'ont occasionné aucune modification dans les chiffres déjà publiés.

Les nouveaux tableaux sur les broches, le chômage et les détails relatifs aux cotons divers se trouvent dans cette publication.

Analyse des chiffres PAR CONTINENT POUR L'ANNÉE COTONNIÈRE ENTÈRE.

La CONSOMMATION de coton pour l'ANNÉE terminant le 31 juillet 1926 était comme suit :

### Coton américain :

EUROPE .. ..	6,287,000 balles	contre	6,353,000 balles	au 31 juillet 1925.
ASIE .. ..	1,012,000 ..	" "	772,000 ..	" "
AMÉRIQUE (NORD ET				
SUD) .. ..	6,381,000 ..	" "	6,063,000 ..	" "
AUTRES PAYS ..	50,000 ..	" "	68,000 ..	" "
	<u>13,730,000</u>		<u>13,256,000</u>	

La consommation de l'Europe était moins, mais l'Amérique et l'Asie montrent une augmentation considérable dans l'usage du coton américain.

### Coton indien :

EUROPE .. ..	1,231,000 balles	contre	1,291,000 balles	au 31 juillet 1925.
ASIE .. ..	4,273,000 ..	" "	4,165,000 ..	" "
AMÉRIQUE .. ..	30,000 ..	" "	32,000 ..	" "
AUTRES PAYS ..	38,000 ..	" "	33,000 ..	" "
	<u>5,572,000</u> ..	" "	<u>5,521,000</u>	

### Coton égyptien :

EUROPE .. ..	725,000 balles	contre	781,000 balles	au 31 juillet 1925.
ASIE .. ..	42,000 ..	" "	49,000 ..	" "
AMÉRIQUE .. ..	141,000 ..	" "	129,000 ..	" "
AUTRES PAYS ..	13,000 ..	" "	11,000 ..	" "
	<u>921,000</u>		<u>970,000</u>	

### Cotons divers :

EUROPE .. ..	1,989,000 balles	contre	1,173,000 balles	au 31 juillet 1925.
ASIE .. ..	1,308,000 ..	" "	1,523,000 ..	" "
AMÉRIQUE .. ..	1,058,000 ..	" "	790,000 ..	" "
AUTRES PAYS ..	103,000 ..	" "	61,000 ..	" "
	<u>4,458,000</u>		<u>3,517,000</u>	

Les travaux de cultiver le coton dans les nouveaux pays montrent leur résultat dans les chiffres croissants de la consommation des cotons divers. L'Angleterre en a consommé pendant l'année passée 370,000

balles contre 277,000 balles dans l'année antérieure. La Russie n'a consommé que 59,374 balles du coton Américain pendant le semestre passé contre 214,539 balles dans le semestre antérieur, mais elle a consommé des quantités plus grandes du coton de la Perse et de la Russie-Asiatique.

La consommation du monde de TOUTES LES ESPÈCES DE COTON pendant l'année terminant le 31 juillet 1926 était :

EUROPE .. ..	10,232,000 balles	contre	9,598,000 balles	au 31 juillet 1925.
ASIE .. ..	6,635,000	" "	6,509,000	" " "
AMÉRIQUE .. ..	7,610,000	" "	7,014,000	" " "
AUTRES PAYS .. ..	204,000	" "	173,000	" " "
	<u>24,681,000</u>		<u>23,294,000</u>	

Les STOCKS DE COTON du monde dans les Filatures étaient au 31 juillet 1926 comme suit :

EUROPE .. ..	663,000 balles	contre	787,000 balles	au 31 juillet 1925.
ASIE .. ..	250,000	" "	219,000	" " "
AMÉRIQUE .. ..	1,048,000	" "	818,000	" " "

Les stocks entiers du coton américain dans les filatures étaient de 136,000 balles plus grands qu'au 31 juillet 1925, mais presque tous les pays de l'Europe avaient un stock légèrement plus petit qu'à la même date de l'année passée.

#### Coton indien :

EUROPE .. ..	242,000 balles	contre	329,000 balles	au 31 juillet 1925.
ASIE .. ..	1,329,000	" "	1,256,000	" " "

Les stocks entiers du coton indien sont 1,589,000 balles contre 1,599,000 l'année passée ; l'Europe a un stock plus petit.

#### Coton égyptien :

EUROPE .. ..	124,000 balles	contre	128,000 balles	au 31 juillet 1925.
ASIE .. ..	30,000	" "	16,000	" " "
AMÉRIQUE .. ..	45,000	" "	34,000	" " "

Les stocks entiers du coton égyptien sont aujourd'hui 201,000 balles contre 181,000 balles de l'année passée.

#### Cotons divers :

EUROPE .. ..	341,000 balles	contre	328,000 balles	au 31 juillet 1925.
ASIE .. ..	212,000	" "	161,000	" " "
AMÉRIQUE .. ..	156,000	" "	157,000	" " "

Les stocks entiers des cotons divers étaient au 31 juillet 1926 739,000 balles contre 654,000 dans l'année passée.

Les STOCKS DE TOUTES LES ESPÈCES DE COTON dans les filatures du monde étaient au 31 juillet 1926 4,498,000 balles contre 4,267,000 au 31 juillet 1925 et 3,569,000 au 31 juillet 1924.

ARNO S. PEARSE,

Manchester, September, 1926.

Le Secrétaire Général.



**Calculated TOTAL WORLD'S COTTON MILL CON-  
with previous figures for comparison, on basis of Spinners'**

	COUNTRIES	IN THOUSANDS OF ACTUAL BALES (regardless of weight)							
		AMERICAN				EAST INDIAN			
		Half-year ending				Half-year ending			
		July 31 1926	Jan. 31 1926	July 31 1925	July 31 1924	July 31 1926	Jan. 31 1926	July 31 1925	July 31 1924
	EUROPE : —								
(1)	Great Britain ..	937	1,156	1,252	850	73	95	97	104
(2)	Germany ..	405	479	496	405	72	132	108	118
(3)	France ..	424	411	430	342	93	70	83	92
(4)	Russia ..	59	214	150	131	1	—	—	—
(5)	Italy ..	357	355	346	266	120	134	139	178
(6)	Czecho-Slovakia	158	195	189	147	38	61	64	68
(7)	Spain ..	144	158	132	94	41	32	39	74
(8)	Belgium ..	92	85	80	60	71	85	70	82
(9)	Switzerland ..	31	35	32	25	5	5	4	6
(10)	Poland ..	89	69	85	62	10	12	7	16
(11)	Austria ..	49	55	49	40	18	30	24	32
(12)	Holland ..	60	58	59	14	14	16	14	6
(13)	Sweden ..	44	44	37	40	1	1	1	2
(14)	Portugal ..	33	26	28	23	—	—	—	—
(15)	Finland ..	21	18	15	14	—	—	—	—
(16)	Denmark ..	9	11	8	9	—	1	—	1
(17)	Norway ..	3	3	4	2	—	—	—	1
	Europe Total ..	2,915	3,372	3,392	2,524	557	674	650	780
	ASIA :								
(1)	India ..	8	2	6	1	1,086	929	1,196	916
(2)	Japan ..	499	383	393	297	889	881	727	732
(3)	China ..	74	46	40	47	222	266	195	191
	Asia Total ..	581	431	439	345	2,197	2,076	2,118	1,839
	AMERICA :								
(1)	U.S.A. ..	3,132	3,038	3,093	2,428	12	18	15	15
(2)	Canada ..	94	113	94	72	—	—	1	—
(3)	Mexico ..	4	—	—	2	—	—	—	—
(4)	Brazil ..	—	—	—	—	—	—	—	—
	America Total ..	3,230	3,151	3,187	2,502	12	18	16	15
	Sundries ..	30	20	31	5	21	17	5	2
	HALF-YEAR TOTALS ..	6,756	6,974	7,049	5,376	2,787	2,785	2,789	2,636

\* Made up as follows: Asiatic Russian 717,067; Persian 102,917, and Chinese 593 bales.

**SUMPTION for the Half-year ending 31st July, 1926,**  
**returns made to the International Cotton Federation.**

IN THOUSANDS OF ACTUAL BALES (regardless of weight)												
EGYPTIAN				SUNDRIES				TOTAL				
Half-year ending				Half-year ending				Half-year ending				
July 31 1926	Jan. 31 1926	July 31 1925	July 31 1924	July 31 1926	Jan. 31 1926	July 31 1925	July 31 1924	July 31 1926	Jan. 31 1926	July 31 1925	July 31 1924	
200	191	198	234	166	204	125	153	1,376	1,646	1,672	1,341	(1)
19	24	31	26	5	12	8	9	501	647	643	558	(2)
56	50	48	57	39	36	28	29	612	567	589	520	(3)
24	23	20	10	821*	610	442	162	905	847	612	303	(4)
28	22	28	33	11	10	11	9	516	521	524	486	(5)
10	10	10	10	1	4	3	1	207	270	266	226	(6)
12	9	7	16	7	4	3	8	204	203	181	192	(7)
2	1	1	4	12	5	4	3	177	176	155	149	(8)
18	18	19	19	1	1		1	55	50	55	51	(9)
3	2	3	5	3	2	6	8	105	85	101	91	(10)
1	1	1	2	2	3	1	1	70	89	75	75	(11)
				2	2	1		76	76	74	20	(12)
	1	1	1					45	46	39	43	(13)
			1	11	15	16	16	44	41	44	40	(14)
								21	18	15	14	(15)
								9	12	8	10	(16)
								3	3	4	3	(17)
373	352	367	418	1,081	908	648	400	4,926	5,306	5,057	4,122	
5	1	4	1	23	10	27	7	1,122	942	1,233	925	(1)
19	16	19	21	65	64	139	113	1,472	1,344	1,278	1,163	(2)
	1			549	597	609	620	845	910	844	858	(3)
24	18	23	22	637	671	775	740	3,439	3,196	3,355	2,946	
71	66	71	72	29	29	30	28	3,244	3,151	3,209	2,543	(1)
3	1							97	114	95	72	(2)
		1	1	103	115	86	73	107	115	87	76	(3)
		1		420	362	251	185	420	362	252	185	(4)
74	67	73	73	552	506	367	286	3,868	3,742	3,643	2,876	
6	7	7	7	53	50	28	31	110	94	71	45	
477	444	470	520	2,323	2,135	1,818	1,457	12,343	12,338	12,126	9,989	

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**SHORT-TIME TABLE.**


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The extent of short time reported equals the following stoppage of the total number of spindles from which returns have been received, and may be considered the extent of the stoppage of the whole of the industry.

NUMBER OF WEEKS OF 48 HOURS DURING WHICH THE TOTAL  
NUMBER OF SPINDLES FROM WHICH RETURNS HAVE  
BEEN RECEIVED WERE STOPPED.

	Half-year ending	
	July 31, 1926	Jan. 31, 1926
Great Britain	5·978	3·652
Germany	2·790	1·410
France	0·770	0·729
Italy	0·590	0·397
Czecho-Slovakia	4·281	Nil
Spain	9·041	9·099
Belgium	0·532	0·546
Switzerland	0·725	0·418
Poland	3·429	4·618
Austria	7·451	6·241
Holland	0·027	Nil
Sweden	0·791	1·842
Portugal	1·549	0·879
Finland	0·188	0·038
Denmark	3·586	2·226
Norway	8·980	8·290
Japan	4·581*	6·556*
Canada	0·144	2·242
Mexico	2·744	1·092
China	8·800†	3·000
Brazil	1·899	—

\* This figure represents working weeks of 48 hours. The general working week in Japan was 132 hours, until May of 1923, when it was altered to a 120-hour week. Calculated in Japanese working weeks the stoppage is equal to 1·832 weeks for the last six months under review.

† The working week in China is 132 hours. Calculated in Chinese working weeks the stoppage is equal to 3·200 weeks for the last six months under review.

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**CARRY-OVER.**


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The completion of the cotton mill stocks statistics by the International Cotton Federation allows the calculation of the carry-over of American cotton on 31st July, 1926. Mr. John A. Todd figures this to be 5,557,000 bales, which compares with the following on the corresponding date in previous years :

1925	1924	1923	1922	1921	1920
3,522,000	2,883,000	3,428,000	5,282,000	9,837,000	6,665,000

The 1926 figure is exclusive of linters, whilst the other figures include linters.

Col. Hester calculates this year's carry-over as 5,101,000 bales, against 2,826,000 bales (without linters) in the previous year.

# ESTIMATED WORLD'S CONSUMPTION OF COTTON 11

## ESTIMATED WORLD'S CONSUMPTION OF COTTON, BASED ON THE INTERNATIONAL COTTON FEDERATION'S SPINNERS' RETURNS FOR THE YEARS ENDED 31st JULY, 1913 and 1920-1926.

In thousands of bales (000's omitted).

### AMERICAN

	1926	1925	1924	1923	1922	1921	1920	1913
Great Britain ..	2,093	2,344	1,695	1,919	2,275	1,678	3,074	3,667
Germany ..	884	916	696	740	911	644	640	1,312
France ..	835	806	700	790	799	583	854	806
Russia ..	273	309	212	122	27	—	—	487
Italy ..	712	639	547	601	573	562	571	570
India ..	10	12	4	26	54	27	—	94
Japan ..	882	689	579	723	796	622	829	425
U.S.A. ..	6,170	5,903	5,360	6,323	5,615	4,672	6,010	5,553
Others ..	1,871	1,638	1,314	1,422	1,707	1,242	1,346	1,716
Totals ..	13,730	13,256	11,107	12,666	12,757	10,030	13,324	14,630

### EAST INDIAN

	1926	1925	1924	1923	1922	1921	1920	1913
Great Britain ..	168	183	201	107	54	39	60	53
Germany ..	204	214	208	213	210	205	132	231
France ..	163	160	198	170	119	69	73	95
Russia ..	1	—	—	—	—	—	—	21
Italy ..	254	288	314	239	200	208	153	175
India ..	2,015	2,347	2,037	2,197	2,207	2,188	2,118	2,081
Japan ..	1,770	1,478	1,554	1,722	1,480	1,416	1,230	992
U.S.A. ..	30	31	27	11	11	10	12	—
Others ..	967	820	870	733	636	264	198	329
Totals ..	5,572	5,521	5,409	5,402	4,926	4,399	3,976	3,977

### EGYPTIAN

	1926	1925	1924	1923	1922	1921	1920	1913
Great Britain ..	391	431	469	393	336	237	456	393
Germany ..	43	57	46	39	41	23	26	109
France ..	106	107	103	93	74	42	89	80
Russia ..	47	40	29	2	7	3	—	87
Italy ..	50	54	66	44	22	20	38	19
India ..	6	10	3	5	10	6	3	1
Japan ..	35	39	36	31	26	16	22	16
U.S.A. ..	137	127	149	180	156	200	243	134
Others ..	106	105	127	111	76	62	60	107
Totals ..	921	970	1,028	898	748	609	937	946

### SUNDRIES

	1926	1925	1924	1923	1922	1921	1920	1913
Great Britain ..	370	277	353	351	199	70	146	161
Germany ..	17	24	22	22	21	25	73	76
France ..	75	49	62	126	13	31	30	29
Russia ..	1,430	735	356	385	595	770	400	1,914
Italy ..	21	21	15	9	5	5	8	25
India ..	33	71	21	24	43	22	11	1
Japan ..	129	253	168	100	70	68	218	155
U.S.A. ..	58	66	76	98	114	57	160	32
Others ..	2,325	2,051	1,813	2,062	1,616	1,509	1,395	1,054
Totals ..	4,458	3,547	2,886	3,177	2,736	2,557	2,411	3,447

### TOTALS- ALL COTTONS

	1926	1925	1924	1923	1922	1921	1920	1913
Great Britain ..	3,022	3,235	2,718	2,770	2,864	2,024	3,736	4,274
Germany ..	1,148	1,211	972	1,014	1,192	897	871	1,738
France ..	1,179	1,122	1,063	1,179	1,035	725	1,046	1,010
Russia ..	1,752	1,084	597	599	629	773	—	2,599
Italy ..	1,037	1,002	942	893	800	795	770	789
India ..	2,064	2,440	2,065	2,252	2,314	2,243	2,132	2,177
Japan ..	2,816	2,459	2,337	2,576	2,309	2,122	2,220	1,588
U.S.A. ..	6,395	6,127	5,612	6,622	5,896	4,859	6,125	5,786
Others ..	5,268	4,614	4,124	4,328	4,128	3,157	3,469	3,139
Grand total ..	24,681	23,294	20,430	22,143	21,167	17,595	20,678	23,060

# Calculated TOTAL WORLD'S COTTON MILL STOCKS comparison on basis of Spinners' returns

		IN THOUSANDS OF ACTUAL BALES (regardless of weight)							
COUNTRIES		AMERICAN				EAST INDIAN			
		Half-year ending				Half-year ending			
		July 31 1926	Jan. 31 1926	July 31 1925	July 31 1924	July 31 1926	Jan. 31 1926	July 31 1925	July 31 1924
EUROPE :									
(1)	Great Britain ..	120	135	131	83	32	18	31	28
(2)	Germany ..	100	142	124	65	26	30	51	46
(3)	France ..	124	134	130	85	49	33	53	52
(4)	Russia ..	19	75	82	56	—	—	—	—
(5)	Italy ..	124	131	140	91	61	44	91	86
(6)	Czecho-Slovakia ..	41	59	44	28	13	15	27	27
(7)	Spain ..	18	30	18	8	7	4	7	8
(8)	Belgium ..	31	27	29	16	34	26	39	32
(9)	Switzerland ..	13	26	17	11	4	2	4	6
(10)	Poland ..	8	6	11	7	2	2	4	6
(11)	Austria ..	13	16	18	9	7	7	11	12
(12)	Holland ..	19	26	20	12	7	5	10	8
(13)	Sweden ..	19	19	16	16	—	—	—	2
(14)	Portugal ..	4	5	4	6	—	—	—	—
(15)	Finland ..	6	4	3	4	—	—	—	—
(16)	Denmark ..	3	3	3	2	—	—	1	—
(17)	Norway ..	1	2	2	1	—	—	—	—
Europe Total ..		663	840	787	500	242	186	329	313
ASIA :									
(1)	India ..	8	—	—	1	607	437	578	731
(2)	Japan ..	207	165	192	158	555	208	551	480
(3)	China ..	35	31	27	14	167	68	127	44
Asia Total ..		250	196	219	173	1,329	713	1,256	1,261
AMERICA :									
(1)	U.S.A. ..	1,010	1,741	787	636	10	8	12	15
(2)	Canada ..	36	74	31	14	—	—	—	—
(3)	Mexico ..	2	—	—	—	—	—	—	—
(4)	Brazil ..	—	—	—	—	—	—	—	—
America Total ..		1,048	1,815	818	650	10	8	12	15
Sundries ..		8	11	9	1	8	8	2	1
HALF-YEAR TOTALS ..		1,969	2,802	1,833	1,324	1,589	915	1,399	1,590

\* Made up as follows: Asiatic Russian 224,430, Persian 32,213, and Chinese 186 bales.

on 1st August, 1926, with previous figures for  
made to the International Cotton Federation

IN THOUSANDS OF ACTUAL BALES  
(regardless of weight)

EGYPTIAN				SUNDRIES				TOTAL				
Half-year ending				Half-year ending				Half-year ending				
July 31 1926	Jan. 31 1926	July 31 1925	July 31 1924	July 31 1926	Jan. 31 1926	July 31 1925	July 31 1924	July 31 1926	Jan. 31 1926	July 31 1925	July 31 1924	
45	06	32	60	45	48	38	34	242	267	252	205	(1)
7	9	11	7	2	4	6	6	135	185	192	124	(2)
26	23	25	22	24	18	19	9	223	208	227	168	(3)
8	8	11	8	257*	212	244	96	284	295	337	160	(4)
15	12	12	13	4	6	6	5	204	193	249	195	(5)
4	3	3	2	1	2	2	1	59	79	76	58	(6)
4	5	3	4	1	1	1	1	30	40	29	21	(7)
1	3	1	1	2	2	3	2	68	58	72	51	(8)
11	14	7	7			1	1	28	42	29	25	(9)
2	2	2	2		1	1	3	12	11	18	18	(10)
1	1	1	1		1	1		21	25	26	22	(11)
				1	1			27	32	30	20	(12)
								19	19	16	18	(13)
				4	3	6	6	8	8	10	12	(14)
								6	4	3	4	(15)
								3	3	4	2	(16)
								1	2	2	1	(17)
124	146	128	127	341	299	328	164	1,370	1,471	1,572	1,104	
3	1		1	12	6	5	4	630	444	583	737	(1)
27	20	16	21	30	23	24	40	819	416	783	705	(2)
				170	166	132	124	372	265	286	182	(3)
30	21	16	22	212	195	161	168	1,821	1,125	1,652	1,624	
43	30	34	34	15	20	20	21	1,078	1,799	853	706	(1)
2	1			25	52	40	7	38	75	31	14	(2)
				116	93	97	99	27	52	40	7	(3)
								116	93	97	99	(4)
45	31	34	34	156	165	157	127	1,259	2,019	1,021	826	
2	3	3	5	30	12	8	8	48	33	22	15	
201	200	181	188	739	671	654	467	4,498	4,648	4,267	3,569	

# **CALCULATED TOTAL WORLD'S COTTON** **years 31st July, 1926, and 31st Jan.,** **the International Cotton**

COUNTRIES	TOTAL ESTIMATED NUMBER OF SPINNING SPINDLES		MULE SPINDLES	
	Half-year ended		Half-year ended	
	July 31, 1926	Jan. 31, 1926	July 31, 1926	Jan. 31, 1926
<b>EUROPE :</b>				
Great Britain .. ..	57,286	57,404	43,870	43,755
Germany .. ..	10,480	10,300	4,774	4,741
France .. ..	9,511	9,446	3,804	3,778
Russia .. ..	7,246*	7,246	2,898	2,898
Italy .. ..	4,833	4,750	731	755
Czecho-Slovakia .. ..	3,568	3,520	1,755	1,765
Belgium .. ..	1,854	1,829	474	474
Spain .. ..	1,817	1,813	624	621
Switzerland .. ..	1,529	1,529	794	794
Poland .. ..	1,375	1,209	437	384
Austria .. ..	1,032	1,025	446	441
Holland .. ..	921	853	246	218
Sweden .. ..	571	560	97	95
Portugal .. ..	503	503	173	173
Finland .. ..	255	252	58	58
Denmark .. ..	94	94	8	8
Norway .. ..	53	58	14	13
<b>Total .. ..</b>	<b>102,928</b>	<b>102,391</b>	<b>61,203</b>	<b>60,971</b>
<b>ASIA :</b>				
India .. ..	8,510	8,510	977	977
Japan .. ..	5,573	5,447	34	34
China .. ..	3,436	3,350	—	—
<b>Total .. ..</b>	<b>17,519</b>	<b>17,307</b>	<b>1,011</b>	<b>1,011</b>
<b>AMERICA :</b>				
U.S.A. .. ..	37,585	37,844	2,588	2,588
Canada .. ..	1,167	1,171	223	228
Mexico .. ..	830	826	5	5
Brazil .. ..	2,493	2,356	3	3
<b>Total .. ..</b>	<b>42,075</b>	<b>42,197</b>	<b>2,819</b>	<b>2,824</b>
<b>Sundries .. ..</b>	<b>1,201</b>	<b>1,077</b>	<b>123</b>	<b>108</b>
<b>Grand total .. ..</b>	<b>163,723</b>	<b>162,972</b>	<b>65,156</b>	<b>64,914</b>

\* Russia : Of these 5,283,010 are being worked, as compared with 5,163,000 in the previous half-year.

**SPINNING SPINDLES (000's omitted) for the half 1926, on basis of returns made to Federation's Statistics.**

RING SPINDLES		SPINDLES SPINNING EGYPTIAN COTTON		SPINDLES IN COURSE OF ERECTION	
Half-year ended		Half-year ended		Half-year ended	
July 31, 1926	Jan. 31, 1926	July 31, 1926	Jan. 31, 1926	July 31, 1926	Jan. 31, 1926
13,416	13,649	19,466	19,106	189	285
5,706	5,559	1,009	813	204	333
5,707	5,668	2,300	2,200	99	103
4,348	4,348	300	320	—	—
4,102	3,995	477	372	57	113
1,813	1,755	427	456	12	68
1,380	1,355	13	30	35	57
1,193	1,192	155	155	—	—
735	735	796	745	19	9
938	825	151	121	7	6
586	584	44	42	8	3
675	635	—	—	79	73
474	465	9	8	9	4
330	330	3	2	—	—
197	194	10	10	1	2
86	86	—	—	—	—
39	45	—	—	—	—
41,725	41,420	25,160	24,380	719	1,036
7,533	7,533	69	5	51	106
5,539	5,413	552	485	200	150
3,436	3,350	—	—	13	3
16,508	16,296	621	490	264	259
34,997	35,256	2,000*	2,000†	?	—
944	943	38	10	17	—
825	821	—	—	8	8
2,490	2,353	—	—	117	288
39,256	39,373	2,038	2,010	142	296
1,078	960	60	75	11	8
98,567	98,058	27,879	26,935	1,136	1,619†

† This figure does not include American spindles, particulars of which are not supplied by the Bureau of the Census.



# **SPECIFICATION OF PART OF THE COTTON RETURNED AS "SUNDRIES" (IN ACTUAL BALES)** **Six Months ending 31st January, 1926, calculated from Actual Returns.**

## **CONSUMPTION.**

Countries	Peruvian	Brazilian	Argentina	West Indies	Chinese	Turkish	Mesopotamia	Sudan	East Africa	West Africa	South Africa	Australian	Mexican	Others	Total
Great Britain	48,547	25,494	6,724	2,891	189	1,896	1,642	10,128	49,571	9,513	5,382	1,616	276	2,961	166,070
Germany	910	425	2,263	272	—	87	27	42	1,042	—	—	—	—	(Cyprus) 73	5,393
France	468	5,490	828	3,168	—	—	—	237	4,802	—	—	—	—	23,472	38,465
Russia	—	—	—	—	503	—	—	—	—	—	—	—	—	Russian 717,057 Sicilian 102,917 Others 636	820,567
Italy	239	5	208	—	—	8,382	—	—	937	—	—	—	—	Others 641	11,048
India	—	—	—	—	—	—	82	—	15,479	130	2,630	2,267	—	Others 4,937	22,517
Belgium	—	228	—	—	—	—	—	—	6,525	—	—	—	—	55	11,898
Switzerland	—	615	94	—	75	70	—	—	210	96	308	—	66	172	3,171
Poland	100	449	72	199	—	1,720	—	—	319	—	346	—	20	Haiti 12 Others 74	1,762
Holland	71	—	—	—	—	—	—	—	—	—	—	—	—	Haiti 60	2,125
Austria	—	180	29	182	65	1,629	—	—	111	—	—	—	—	346	1,549
Czechoslovakia	—	165	111	—	—	516	—	—	—	—	—	—	—	354	546,580
China	—	—	—	—	549,106	—	—	—	—	—	—	—	—	—	429,580
Brazil	—	420,290	—	—	—	—	—	—	—	—	—	—	—	—	1,515
Mexico	—	—	—	—	—	—	—	—	—	—	—	—	103,137	—	103,137
Total	50,335	453,291	10,329	6,712	350,118	14,240	1,751	10,407	67,869	21,318	8,666	3,883	103,499	854,976	2,157,394

## **STOCKS.**

Great Britain	12,253	4,864	323	6,147	87	554	266	11,877	5,945	606	631	1,245	—	4	454	45,546
Germany	392	88	717	117	22	—	26	3	369	35	—	—	—	—	1,969	1,969
France	475	2,282	878	2,325	—	186	—	345	—	2,592	—	—	—	—	23,701	23,701
Russia	—	—	—	—	—	—	—	—	—	—	—	—	—	—	256,838	256,838
Italy	54	—	727	—	—	2,514	—	—	496	—	—	—	—	—	—	—
India	—	—	—	—	—	—	—	—	9,209	43	1,893	365	—	—	—	—
Belgium	190	—	—	—	—	—	—	—	1,639	—	—	—	—	—	—	—
Switzerland	—	—	—	—	—	36	—	—	94	—	—	—	—	—	—	—
Poland	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Holland	109	307	34	178	—	—	—	—	—	—	—	—	—	—	—	—
Austria	—	45	—	4	26	408	—	—	5	—	74	—	—	—	—	—
Czechoslovakia	—	—	489	—	199	199	—	—	72	—	—	—	—	—	—	—
China	—	—	—	—	169,864	—	—	—	—	—	—	—	—	—	—	—
Brazil	—	116,832	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mexico	—	—	—	—	—	—	—	—	—	—	—	—	25,184	—	—	—
Total	13,473	124,418	3,168	8,671	170,185	3,711	292	12,225	16,290	4,915	2,602	1,610	25,188	274,572	661,310	661,310

The corresponding table for the previous half-year will be found on page 352 of INTERNATIONAL COTTON BULLETIN No. 15.

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## Cotton Conferences in Egypt.

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We are now able to publish the PROVISIONAL PROGRAMME of the conferences which the International Cotton Federation will hold in Egypt, in conjunction with the various Egyptian Government Departments interested in cotton and with the Alexandria General Produce Association.

The nomination by the affiliated associations of the Delegates to these Conferences should be made in the next few days, but not later than October 15.

Those delegates who are appointed to prepare *Papers* on the various subjects to be dealt with at the Conferences should send these as early as possible to the Manchester Head Office (238, Royal Exchange), but not later than the first week in December, in order to enable the translating and printing into various languages and the distribution of the papers amongst the Delegates before their departure for Egypt.

### MONDAY, 24TH JANUARY, 1927. IN ALEXANDRIA.\*

ARRIVAL of the Delegation in Alexandria and registration at the special enquiry office at the San Stefano Casino, Alexandria.

### TUESDAY, 25TH JANUARY.

9-30 a.m. **CONFERENCES.**

Official Reception. Addresses of Welcome.

Reply by the President of the International Cotton Federation, Mr. Frederick Holroyd.

*Papers* : (a) Aims and Objects of the Alexandria Produce Association.

(b) The Irrigation and Drainage System of Egypt.

### WEDNESDAY, 26TH JANUARY.

9-30 a.m. **VISIT TO THE PRESSING ESTABLISHMENTS and to the EXCHANGES in the city and MINET EL BASSAL (cotton market).**

Afternoon. Excursion in moto.-car to the ABOUKIR COTTON PLANTATIONS.

### THURSDAY, 27TH JANUARY.

9-30 a.m. **CONFERENCES.**

*Papers* : (a) Handling of Cotton in Egypt.

(b) Spinners' Complaints in relation to Egyptian Cotton.

(c) Defects in Yarn and Cloth.

\* French and German translations are given in the following pages.

**FRIDAY, 28TH JANUARY. IN KAFR-EL-ZAYAT.**

Excursion by special train from Sidi Gaber at 9-40 for  
Kafr-El-Zayat, arriving there about 11-0.

**VISIT TO DIFFERENT GINNING FACTORIES.****3-0 p.m. CONFERENCES.**

*Paper:* System of Cotton Purchase in the Interior and the  
Ginning of Cotton.

4-30 p.m. Departure from Kafr-El-Zayat for Cairo by special train.

**SATURDAY, 29TH JANUARY. IN CAIRO.**

Morning. **Reception** of the Delegates by **H.M. KING FOUAD**  
at the Royal Opera House.

**Afternoon. CONFERENCES.**

*Papers:* (a) System of Seed Breeding in Egypt.

(b) Cultivation and Ginning of Cotton on the State  
Domains (film).

Inspection of the Royal Agricultural Society Cotton  
Museum.

**SUNDAY, 30TH JANUARY.****9-30 a.m. CONFERENCES.**

*Paper:* Economic Problems relating to Egyptian Cotton  
(cost of production, cost of handling, etc.; cost  
of spinning, manufacturing, etc.).

**MONDAY, 31ST JANUARY.****Morning. CONFERENCES.**

*Paper:* Government Crop Forecasts and the Crop Recording  
System.

**MONDAY, 7th FEBRUARY.****CONFERENCES.**

Review of the Meetings held in Egypt.

Resolutions.

(Traduction française.)

**LUNDI 24 JANVIER 1927. A ALEXANDRIE.**

Arrivée de la délégation à Alexandrie et enregistrement au bureau  
spécial de renseignements, Casino San Stefano, Alexandrie.

**MARDI 25 JANVIER.****9-30 matin. CONFÉRENCES.**

Réception officielle. Discours de bienvenue.

Réponse du Président de la Fédération Internationale  
du Coton, M. Frederick Holroyd.

*Sujets:* (a) Buis et objets de l'Alexandrie Produce Association.

(b) Le système égyptien d'irrigation et de drainage.

**MERCREDI 26 JANVIER.**

9-30 matin. Visite des Établissements de Pressage, des Bourses de la ville et du marché au coton de Minet-el-Bassal.

Après-midi. Excursion en automobile aux plantations de coton d'Aboukir.

**JEUDI 27 JANVIER.**

9-30 matin. **CONFÉRENCES.**

*Sujets :* (a) Manutention du coton en Égypte.

(b) Plaintes des Filatures concernant le coton égyptien.

(c) Défauts affectant les filés et tissus.

**VENDREDI 28 JANVIER. A KAFR-EL-ZAYAT.**

Excursion par train spécial de Sidi-Gaber à Kafr-El-Zayat (départ à 9-40 ; arrivée à 11 hrs.).

Visite de diverses usines d'égrenage.

3 après-midi. **CONFÉRENCE.**

*Sujet :* Mode d'achat du coton à l'intérieur et égrenage du coton.

4-30. Départ de Kafr-El-Zayat au Caire par train spécial.

**SAMEDI 29 JANVIER. AU CAIRE.**

Matin. **Réception** des délégués par **S.M. le roi FOUAD** au Théâtre Royal de l'Opéra.

Après-midi. **CONFÉRENCES.**

*Sujets :* (a) Méthode de Production des Semences en Égypte.

(b) Culture et Egrenage du Coton dans les Domaines de l'Etat (film).

Inspection du Musée Cotonnier de la Société Royale d'Agriculture.

**DIMANCHE 30 JANVIER.**

9-30 matin. **CONFÉRENCES.**

*Sujet :* Problèmes économiques relatifs au coton égyptien (frais de production, frais de manutention, etc., frais de filature, tissage, substitution d'autres cotons, etc.).

**LUNDI 31 JANVIER.**

Matin. **CONFÉRENCES.**

*Sujet :* Méthode de l'évaluation de la récolte et les statistiques du gouvernement à la fin de la récolte.

**LUNDI 7 FÉVRIER.**

**CONFÉRENCES.**

Revue des réunions tenues en Égypte.

Résolutions.

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(Deutsche Uebersetzung.)

**MONTAG, 24. JANUAR, 1927. IN ALEXANDRIEN.**

Ankunft und Einzeichnung der Teilnehmer in das Register der  
Auskunftsstelle im San Stafano Casino.

**DIENSTAG, 25. JANUAR.**

9-30 vormittags. **KONFERENZEN.**

Offizieller Empfang.

Antwort des Präsidenten des Internationalen Baumwoll-  
verbandes, Herrn Frederick Holroyd.

*Referate :* (a) Zwecke und Ziele der " Alexandria Produce Asso-  
ciation."

(b) Das Bewässerungs- und Entwässerungs-System  
Aegyptens.

**MITTWOCH, 26. JANUAR.**

9-30 vormittags. Besichtigung der Baumwollpressen und der  
Börsen in der Stadt und in Minet-el-Bassal.

Nachmittags. Automobil-Ausflug zur Aboukir Baumwoll-Plantage.

**DONNERSTAG, 27. JANUAR.**

9-30 vormittags. **KONFERENZEN.**

*Referate :* (a) Die Handhabung der Baumwolle in Aegypten.

(b) Klagen der Spinner über ägyptische Baumwolle.

(c) Fehler im Garn und Tuch.

**FREITAG, 28. JANUAR. IN KAHR-EL-ZAYAT.**

9-40 vormittags. Abfahrt vom Sidi-Gaber Bahnhof mit Sonderzug  
nach Kafr-el-Zayat.

11-0 Besichtigung verschiedener Entkörnungsanstalten.

3 Uhr nachmittags. **KONFERENZ.**

*Referat :* Die Baumwolleinkaufsmethode im Innern des Landes  
und das Entkörnen der Baumwolle.

4-30 nachmittags. Abfahrt mit Sonderzug nach Cairo.

**SAMSTAG, 29. JANUAR. IN CAIRO.**

Vormittags. **Empfang der Delegierten von S.M. KÖNIG  
FOUAD im kgl. Opernhaus.**

Nachmittags. **KONFERENZEN.**

*Referate :* (a) Baumwollsaatzüchtung in Aegypten.

(b) Baumwollkultur und Entkörnung auf der Staats-  
domäne (kinometographischer Film).

Besichtigung des Museums der Kgl. Landwirtschafts-  
Gesellschaft.

## AUTUMN MEETING OF INTERNATIONAL COMMITTEE 21

SONNTAG, 30. JANUAR.

9-30 vormittags. **KONFERENZEN.**

*Referat* : Wirtschaftliche Probleme ägyptischer Baumwolle (Produktionskosten, Handhabung u.s.m. — Kosten in der Spinnerei und Weberei).

MONTAG, 31. JANUAR.

Vormittags. **KONFERENZEN.**

*Referat* : Regierungs- Ernte- Abschätzungen und die Methode der Ernte- Feststellung am Ende der Saison.

MONTAG, 7. FEBRUAR.

**KONFERENZEN.**

Ueberblick über die Konferenzen und Erfahrungen in Aegypten.

Beschlüsse.

Die angeschlossenen Mitgliedsvereine sind aufgefordert die Listen der Teilnehmer bis zum 15. Oktober einzureichen.

Diejenigen Delegierten, welche von ihren Vereinen ernannt werden, Referate vorzubereiten, sind hiermit gebeten, dieselben möglichst bald, jedoch nicht später als in der ersten Woche vom Dezember an das Sekretariat in Manchester (238, Royal Exchange) einzusenden, damit die Uebersetzung, Drucklegung und Verteilung der Referate an die Kongressteilnehmer noch vor Abfahrt derselben stattfinden kann.

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## AUTUMN MEETING OF INTERNATIONAL COMMITTEE.

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On the invitation of the French Cotton Manufacturers' Federation it has been decided to hold the next meeting of the International Federation of Master Cotton Spinners' and Manufacturers' Associations at Mulhouse (Alsace), on Thursday and Friday, 28th and 29th October, 1926.





## BELGIUM.

A la suite de la hausse du coût de la vie, les salaires ont été majorés de :  
5 pour cent le 16 juillet.  
15 pour cent le 16 août.

Une nouvelle augmentation de 15 pour cent a été accordée à dater du 1er septembre. Les salaires de base de mars 1923 ont été ainsi majorés de 75 pour cent.

Les fluctuations récentes des changes ont rendu les acheteurs circonspects et la demande dans le pays s'est ralentie. Il y a lieu de signaler cependant que depuis quelques semaines les affaires semblent reprendre.

La situation économique et financière des pays qui sont nos clients rend les ventes à l'exportation fort difficiles.

*The English translation reads as follows :*

In consequence of the increased cost of living wages have been raised by 5 per cent. on 16th July, by 15 per cent. on 16th August, and again by 15 per cent. on 16th September. This means that since March, 1923, wages have been increased by 75 per cent. on the March, 1923, basis.

The recent exchange fluctuations have made buyers circumspect and home trade enquiry had fallen off, but latterly it has again improved.

The economic and financial situation of the countries with which we are in the habit of doing business makes our export trade very difficult.

## CHINA.

Mainly due to the lack of scientific investigation in regard to the outcome of cotton plantation, China has not yet any official forecasts as to the cotton crop. Those which are made are a matter of personal opinion. The total amount of land for the cotton cultivation, as well as the amount of fertilizer used in any given season, cannot be accurately ascertained, as cotton is being grown in scattered regions. Commercial fertilizer is very little used, but the "home product" is extensively utilized instead. The only annual reports that are available about the cotton production in the whole of China are those issued by the Chinese Cotton Mill Owners' Association, which has continued sending men to make investigations in cotton-growing districts since 1919, though in the last two or three years no personal investigations could be carried out in those provinces where fighting occurred.

During the past week many private reports from some districts in the Cotton Belt have not been very encouraging, indicating excessive rain, whereas dry and hot weather is urgently needed. Apparently there is

no sign of reduction of acreage, as farmers do not pay much attention to the American cotton acreage. For the past few months, the price of the local cotton has been around 30 taels per picul, as compared with that two years ago at between 40 and 45 taels. Most farmers are still holding their raw cotton in the hope of better prices to come. This explains the psychological reasons why the local cotton has declined very little in spite of the steady decline of American middling. At present the spot cotton sold in the open market is practically at the same price as that quoted in the New York Exchange, but for the futures the former is about three taels per picul higher than that quoted in New York in the term of the present rate of foreign exchange. This unusual occurrence has seldom happened in history.

However, having in view the considerable drop in American futures and the continued reticence on the part of various mills, which apparently have fairly covered their contracted outputs for the time being, one may be led not to anticipate any heavy rise in the immediate future in the local market. The price of the yarn has been the cheapest for the past three years, being from 135 to 140 taels per bale, and most mills at present find it difficult to make any profit owing to the high price they have paid for the raw material in their possession.

Since the peace of the local disturbance was declared, the demand for yarn from the interior has been fairly good, but not so good as it had been all along expected, because the summer is too near. The stock of yarn in Shanghai mill go-downs has been from 50,000 to 70,000 bales during the past months but there is no fear of overproduction. If America gets another large crop this season, the local mills may enjoy a good and promising year.

## CZECHO-SLOVAKIA.

The situation has become worse since the end of March of this year. The present prices which cotton spinners and manufacturers obtain have become still more unsatisfactory and the margin between the price of cotton and the selling price does not cover to-day half the actual cost of production.

The number of orders on hand by the spinning mills in comparison with September of last year is about half, and every month there is a regular falling-off in orders; the delivery of a large number of old orders is being delayed as far as possible by our customers.

The stocks of yarn are to-day about four times as large as in September, 1925, whilst the monthly sales are only one-third of what we could produce. Consequently spinning mills are working only two or three days in the weeks.

In consequence of the cool and rainy season in August, weaving mills had to deliver the winter orders earlier, but their quantity was very much reduced, and in consequence of the warm spell during September this demand has been interrupted. There is a small demand for the lowest class of grey mulls, but only such manufacturers can compete as are in a position to make use of the depressed yarn prices. In our export trade we find the greatest difficulty in competing with the Italian and French industry, which are benefiting at the present time through the rates of exchange. Weaving mills have had to reduce their output more and more, because the printing works are partly working short time.



Generally speaking, the cotton industry of Czecho-Slovakia has reduced its production by more than 50 per cent. Wages have not changed during the last three months. As regards the future, we can only repeat what was stated in March 1926, with the addition that besides the export trade home consumption is falling off steadily. The situation is quite comprehensible as in consequence of the general crisis the working classes must exist on only half their wage, and it follows that they have ceased to be buyers of textile goods. Moreover the wholesale buyers and retailers have lost all confidence in prices and cover only their most necessary requirements, never thinking of making large contracts.

The table given in the following original German report shows the imports and exports for the first half of 1926.

Die Verhältnisse haben sich gegen Ende März 1926 noch mehr verschlechtert. Die gegenwärtigen Preise, welche Baumwollspinner und Weber erzielen, sind noch unbefriedigender geworden. Die Marge zwischen Baumwollpreis und Verkaufspreis deckt heute nicht einmal die halben Selbstkosten. Und selbst bei den so gedrückten Garnpreisen können die Baumwollwebereien die Selbstkosten nicht decken.

Der Auftragsstand der Spinnereien ist gegen September vorigen Jahres ungefähr auf die Hälfte herabgesunken und nimmt von Monat zu Monat ab, dabei ist anzuführen, dass darin noch grössere Mengen alter Aufträge figurieren, deren Abnahme die Kundschaft möglichst hinauszuschieben sucht.

Das Garnlager hat seit September 1925 ungefähr die vierfache Höhe angenommen. Der monatliche Verkauf bewegt sich ungefähr um ein Drittel der Erzeugungskapazität. Die Spinnereibetriebe sind infolgedessen zum grössten Teil derart reduziert, dass nur noch 2-3 Tage in der Woche gearbeitet werden.

Bei den Webereien erfolgte infolge des kühlen, regnerischen Wetters im August der Abruf der gegen das Vorjahr stark verringerten Winter-Ordres heuer früher. Die warmen Septembertage haben diese Nachfrage unterbrochen. In der billigsten Preislage werden zwar Rohmollinos gesucht, allein nur Webereien, welche die gedrückten Garnpreise ausnützen können, sind konkurrenzfähig. Im Export ist die italienische und die durch die Valuta geförderte französische Konkurrenz schwer zu bekämpfen. Auch die Webereien mussten in der Zwischenzeit die Betriebe immer mehr reduzieren, weil viele Druckereien ihre Betriebe zeitweise eingestellt haben.

Im allgemeinen kann man sagen, dass die Baumwollindustrie ihre Produktion um mehr als 50% reduziert hat. Die Löhne haben in den letzten 3 Monaten keine Aenderung erfahren. Was die Aussicht für die nächste Zeit anbetrifft, kann wörtlich das in unserem Bericht vom März 1926 Gesagte wiederholt werden, nur dass noch hinzufügen wäre, dass ausser dem Export auch der Inlandskonsum stark zurückgeht. Es ist diese Lage begreiflich; als Folge der allgemeinen Krise muss die arbeitende Bevölkerung kaum mit dem halben Wochenlohn ihr Leben fristen und kommt infolgedessen als Konsument für Textilien fast gar nicht in Betracht. Dazu kommt, dass der Grossist und Detaillist in die

Festigkeit der Preise kein Vertrauen hat und nur den notwendigen Bedarf deckt, aber fast ganz davon Abstand nimmt, grössere Schlüsse einzugehen. Dies erschwert, da dadurch eine Erzeugungsbasis fehlt, die normale Produktion.

Ueber die Aus- und Einfuhr von Baumwolle, Garne und Waren, im 1. Halbjahre 1926 gibt nachstehende Statistik einen detaillierten Ueberblick:

	Import.		Export.	
	q	1,000 K.	q	1,000 K.
Rohbaumwolle u. Abfälle ( <i>Raw cotton and waste</i> )	582,220	1,031,085	33,910	19,914
Baumwollgarne roh ( <i>Cotton yarn, grey</i> )	12,988	82,618	69,400	159,191
Baumwollgarne gebleicht, mercer ( <i>Cotton yarn, bleached, mercerised</i> )	479	4,182.7	5,629	15,811
Baumwollgarne gefärbt ( <i>Cotton yarn, dyed</i> )	586	4,177.6	5,230	13,326
Baumwollgarne f.d. Detailverkauf adjustiert ( <i>Cotton yarn prepared for retail</i> )	1,540	18,935	1,560	5,603
Baumwollgewebe roh ( <i>Cotton cloth, grey</i> )	5,805	31,801	44,000	174,868
Baumwollgewebe, gebleicht ( <i>Cotton cloth, bleached</i> )	960	8,316	14,360	90,035
Baumwollgewebe, gefärbt ( <i>Cotton cloth, dyed</i> )	420	5,216	16,794	88,744
Baumwollgewebe, bedruckt ( <i>Cotton cloth, printed</i> )	263	2,545	33,230	207,587
Baumwollgewebe, bunt gewebt ( <i>Cotton cloth, coloured yarns</i> )	160	1,453	53,450	308,594
Anderer Baumwollgewebe (Samte, Bänder, Tulle) . . . . . ( <i>Other cotton tissues—velvets, ribbons, voiles</i> )	161	2,759.1	3,054	262,908

## DENMARK.

The Danish cotton industry is still suffering severely from the depression which the deflation in the Danish exchange has caused on the home market since 1925.

The great unemployment brought about by the deflation all over the country in connection with the bad conditions, which set in simultaneously for Denmark's main branch of industry—agriculture—have naturally decreased the purchasing power of the public considerably.

In consequence of the above-mentioned circumstances the production of the Danish cotton industry has decreased considerably during the past months of this year, and by the 1st of September only about 40 per cent. of the capacity of the industry may be calculated as being utilized.

The drop in the cotton prices, as well as the rise in exchange of the Danish crown, has caused the mills heavy losses on stocks, and the abnormally low employment in consequence, due to keen foreign competition, has made the present severely reduced production still more unprofitable.

At the beginning of this year the Danish index figure had been reduced to 194 (taking 1914 as 100), and in consequence of the agreements in force this caused a reduction in wages amounting to 12 per cent., as from the 15th of February.

By July 1 the index price was further reduced to 184, which caused

another reduction in wages of 5 per cent., which took effect as from August 15; but in spite of these cuts the wages of the Danish textile workers are still the highest in Europe.

The organization of the industry, Textilfabrikantforeningen, have long ago called the attention of the Government to the difficult conditions and threatening prospects, but the political conditions in this country have hitherto prevented the introduction of protecting measures for the industry.

The imports of cotton goods (finished) during the past seven months of 1926 amount to 5,139 tons, against 4,222 tons during the same period last year.

## ENGLAND.

### SPINNING.

During the past quarter business in the American section of the spinning industry has been unsatisfactory and, generally speaking, unremunerative.

The short-time movement organized by the Federation calls for the curtailment of production equal to 50 per cent. per week,\* but in consequence of lack of demand, and the difficulties caused by the coal strike, mills have, on the whole, run less time than the amount recommended.

On the 16th of August, 1926, a basic selling price scheme for various ranges of counts spun from American cotton was inaugurated by the Federation, particulars of which are given in the following circular† of the Federation of Master Cotton Spinners' Associations, Ltd., addressed to the members:

Royal Exchange, Manchester,

Dear Sir or Sirs,

11th August, 1926.

#### MINIMUM BASIC SELLING PRICES FOR STANDARD COUNTS OF AMERICAN YARNS.

The Federation Sub-Committee, supported by written undertakings received from 93 per cent. of the members concerned, and from the owners of 2,500,000 spindles not affiliated with the Federation, have now completed their preliminary labours in the above matter, and have decided to put the scheme into operation *as from Monday next, the 16th instant.*

The prices for the various ranges of counts, which have been decided upon to inaugurate the scheme, are as follows:

	20's Weft	32's Weft	42's Weft	54's Weft	20's Twist	36's Twist	44's Twist
	d.	d.	d.	d.	d.	d.	d.
Assuming cotton futures to be .. .. .	9.50	9.50	9.50	9.50	9.50	9.50	9.50
Basis .. .. .	Pass	0.25	1.50	3.00	0.70	1.75	3.00
	9.50	9.75	11.00	12.50	10.20	11.25	12.50
Minimum selling price	13.75	15.00	16.75	21.25	15.00	17.00	20.25

\* Increased on 28th September to 66½ per cent. Particulars are given in the Cotton Mill Notes of this publication.

† French and German translations of this circular will be found in the Cotton Mill Notes of this publication.

	20's Ring Beams	36's Ring Beams	44's Ring Beams (Double Roving)
	d.	d.	d.
Assuming cotton futures to be . . . . .	9.50	9.50	9.50
Basis . . . . .	1.25	2.00	3.50
	10.75	11.50	13.00
Minimum selling price . . . . .	16.25	18.50*	22.25

\* Amended to 18.75d. on 10th September.

The above prices are based on Futures assumed at 9.50d., and for terms  $2\frac{1}{2}$  per cent. discount within fourteen days, and are for single roving in all counts with the exception of 44's Ring Beams, which are for double roving. They are also based on current month's quotations.

You will notice there is no intention in the beginning stages to secure full production costs.

The Committee believe that the best method of securing success to the scheme is by *gradually improving the prevailing prices*.

By way of explanation: A firm which pays 1d. per lb. more for its "basis" would be expected to quote 1d. per lb. above the price given above, and in the reverse way where a lower "basis" obtains than that quoted.

The progress of the scheme depends entirely upon the loyalty and determination of firms concerned in rigidly adhering to these minimum prices, as any departure therefrom, other than under circumstances such as those outlined in the preceding paragraph, will have the effect of neutralizing the efforts put forward to improve trading conditions in the American section.

The prices which have been determined upon have been adopted after a close examination into the conditions of trade which apply at the moment in each particular section of the American spinning trade.

It may be contended that the price for one range of counts is not consistent with that given for another range, but this is accounted for largely by the fact that one section may be more depressed than another.

The object of the scheme is not only to raise prices but to stabilize them, and if firms concerned will respect their signed undertakings and *hold fast* to these prices, an end should shortly be reached to the deplorable conditions which have existed for so long.

This organized effort is undertaken in conjunction with the curtailment of production which this section of the trade requires, and at least each week the position, both from the point of view of prices and the volume of trade passing, will be carefully reviewed.

My Committee have decided to notify all firms concerned, by post, of the prices which they are expected to obtain, and whenever any adjustment in price or working hours is decided upon you will be communicated with by circular, a copy of which will be affixed to the notice boards of the Royal Exchange for the information of those members who, for any reason, may not have received a copy through the post.

The Committee desire to draw the attention of those firms who have not so far given the undertaking to the urgent need of observing such

prices. *In their opinion the benefits of the scheme are so apparent that they confidently rely upon every firm conforming to the scheme, and in this way helping to restore the industry to a measure of prosperity.*

A continuance of the support of firms concerned towards the scheme will, it is expected, enable the Committee to gradually raise prices all round, until ultimately the full costs of production are secured.

Yours faithfully,

JOHN POGSON, *Secretary.*

The scheme is being well supported by firms concerned, and there is every expectation that, linked up with the short-time movement, it will lead to better trading conditions.

During the period several joint meetings have been held between representatives of the Federation and the textile operatives' organizations to consider and discuss any possible means of improvement in this section, and when it is thought desirable the Joint Committee will report back to their respective associations.

The Egyptian section has also been handicapped by the restrictions imposed upon the use of coal for industrial purposes, owing to the coal strike, but the hope is expressed that on the termination of the mining dispute a better time is in prospect for both sections of the trade.

#### MANUFACTURING.

Trade is still in a very depressed condition ; very few mills are working to the full capacity.

In addition to the great difficulty experienced in booking orders on a remunerative basis the manufacturing section has been further handicapped by the shortage of coal supplies. Efforts to keep running, in order to execute foreign orders in the stipulated delivery time, are being made, and for this purpose imported coal has been secured, but as the prices of such coal have now risen sharply the demand has fallen off, consequently more looms are stopping.

It is expected that with a settlement of the coal dispute and freer supplies of coal more machinery will be got to work, but until orders come in larger volume, and at better prices than are being offered at present, there is little likelihood of anything approaching full running being adopted.

Another factor which has decreased production during the last three months is the annual holidays in each district. Owing to the depressed state of the industry the majority of the mills have closed for more than the recognized period.

#### FRANCE.

For some months now there has been a steady slackening in the demand, and new business is difficult to obtain and at prices much below the previous margins. Nevertheless, old orders on hand enable the manufacturers to maintain a normal activity and no voluntary short time is anticipated. In short, the situation of the industry is somewhat uncertain, and one cannot make any forecast as to the future.

Wages have been increased from four to eight per cent., according to districts, since our last report in the BULLETIN.

Imports and exports are given in the original French list on next page.

*The following is the original French :*

Depuis plusieurs mois on constate un ralentissement sensible de la demande et les affaires nouvelles ne se traitent qu'avec la plus grande circonspection et à des prix comportant une réduction très sensible de la marge. Toutefois les affaires anciennes permettent encore aux manufactures une activité normale et aucun chômage volontaire n'est prévu.

En résumé, la situation de l'industrie apparaît incertaine et il n'est pas possible d'émettre des pronostics d'avenir.

**SALAIRES.**

Des augmentations générales de salaires, variant de 4 à 8 pour cent suivant les régions, ont été accordées depuis la publication du dernier Bulletin.

**IMPORTATIONS ET EXPORTATIONS.**

I. IMPORTATIONS.		1926 1er trimestre (1st quarter)	1926 2ème trimestre (2nd quarter)
(Metric Quintal)			
Fils de coton (cotton yarns)	Q.M.	13,670	.. 30,172
Tissus de coton (cotton cloth)	..	8,184	.. 8,353
II. EXPORTATIONS.			
(a) Exportations totales :			
Fils de coton (cotton yarns)	Q.M.	15,217	.. 14,082
Tissus de coton (cotton cloth)	..	139,068	.. 133,188
(b) Principales sortes de tissus exportées :			
Ecrus (grey)	Q.M.	18,931	.. 21,410
Blanchis ou fabriqués avec des fils blanchis (bleached or woven with bleached yarn)	..	19,722	.. 18,605
Teints (dyed)	..	58,505	.. 55,927
Fabriques avec des fils teints (woven with dyed yarn)	..	6,676	.. 5,390
Imprimés (printed)	..	6,230	.. 4,611
Velours (velvets)	..	1,662	.. 1,429
Couvertures (covers, blankets)	..	8,726	.. 7,394
Bonneterie (hosiery)	..	4,971	.. 4,983
Etoffes mélangées (mixtures)	..	2,622	.. 3,330

*The reports from Finland and Germany arrived too late for insertion on this page, and will be found at the end of this publication, before the advertisements*

**GERMANY.**

As the report on the state of trade from the German Federation had not come to hand at the time of going to press, we give below the report by U.S. Vice-Consul William George Roll, dated 30th August.

**COTTON SPINNING INDUSTRY.** The slight improvement of the general position continued during July, according to information from Bremen cotton merchants. Activity of the spinning mills improved considerably, the majority of the cotton mills running full time, although a large proportion of the mills are still working part time. The number of unemployed decreased. The financial condition of the mills is good, on the whole, and in some cases spinners offered advance payment for their purchases. The inflow of new orders increased during the month. The demand for cotton yarn and cotton fabrics showed steady improvement and was better than during June.

**HUNGARY.**

The condition of textile trade shows a little improvement. The engagements of the mills have increased. The cause of this condition can be found generally in the improvement of the financial situation of the country, and especially in the favourable crops of agricultural products ; these are, of course, bringing about an increase of the purchasing power of land people.

**ITALY.**

The demand both for yarns and manufactured goods is rather scarce, owing to the uncertainty still prevailing in regard to the value of raw cotton and to the difficult financial situation in most of the consuming markets. Margins of profit have practically disappeared, but only a few of the spinners have reduced their working hours.

Exports are so far smaller than those of 1925, and approximately equal to those of 1924. The reduction affects more the yarns than the cloths. Imports of manufactured goods are larger than in 1925 for the corresponding period of five months.

Wages have not varied during the last months, but in some instances the operatives have asked for an increase due to higher cost of living, which up to now has not been granted.

The outlook is far from being bright for the near future.

The amended figures of Italian exports of textiles during the first half of 1926 amounted to 3,772,000,000 lire, against 3,980,600,000 lire in the corresponding period of 1925.

**JAPAN.**

Yarn exports, which averaged monthly about 20,000 bales during the first half-year of 1926 and about 24,000 bales during 1925, fell to 7,600 bales in the month of August. Yarn prices on the Osaka Exchange are approximately 7 per cent. lower.—(*Volkart Bros., September 11, 1926.*)

MARKET. Following the American futures, yarn prices in Japan have further declined. The quotation for No. 20 at the Osaka exchange now stands at Yen 211, against Yen 229 on 2nd September, and Yen 259 on 2nd August.—(*Volkart Bros., September 18.*)

The following table shows the cotton yarn production of the mills in Japan during the first five months of this year, as compared with the same period of 1925 :

QUANTITY OF COTTON YARN PRODUCED IN JAPAN  
(in English lbs.).

				1926		1925
January	..	.	..	83,829,048	..	75,931,937
February	..	.	..	87,349,831	..	79,843,591
March	..	.	..	87,752,003	..	78,339,136
April	..	.	..	91,568,955	..	86,123,802
May	..	.	..	91,575,759	..	82,478,389
June	..	.	..	92,790,784	..	83,052,157

**MEXICO.**

We hear from a friend engaged in the cotton mill industry of Mexico, under date 25th August, as follows :

The cotton trade at the moment is suffering severely from the effects

of the commercial boycott declared by the Catholics as a retaliation against the Government in closing down the churches, and there are fears that unless the boycott is lifted without delay failures will undoubtedly follow. This fear is accentuated by the fact that production cannot be curtailed to any appreciable extent without the Government's permission, and no discharge of labour is allowed unless the discharged person receives a payment equal to three months' wages.

A labour conference for the adjustment of wages, piece rates, hours of labour, etc., between employers and employees has been sitting three times weekly (under Government control) since October, 1925, and appears likely to continue for a further twelve months. The employees presented a petition containing no less than sixty-five matters which they considered should be definitely decided once and for all. The Labour party is divided into two groups, Reds and Yellows, and whilst the Government is decidedly on the side of the Yellows the Reds seem to be gaining ground with their programme of a six-hour day.

## PORTUGAL.

The unfavourable conditions described in the previous report continue.

The depreciated currency and the insufficient protection against foreign imports of yarns and cloths bring about a much reduced margin of profit, and they are causing a great falling-off in the demand for national goods. There has been no change in wages.

Steps are being taken by the Government to protect the national industry against foreign competition.

## U.S.A.

The National City Bank, N.Y., reports in the *September Review* as follows :

Textile news has been more cheerful of late, mainly due to improvement in the cotton goods section, where buying has increased considerably with the greater stability of cotton. With stocks of goods generally at low levels, the increased demand is being reflected promptly in increased mill activity, and a number of Southern plants are reported to have resumed full time.

The general business situation continues to be very satisfactory, with every prospect of a record volume of trade during the fall. Crop conditions promise final yields which, though not record-breaking, should yet afford a basis for very satisfactory business in the agricultural sections. Factory employment generally remains at high tide for the season, and pay rolls, which constitute the basis of buying power, are running above a year ago. Retail distribution continues in large volume, as evidenced by the sales of chain systems, department stores, and mail order houses throughout the country.

### ACTIVITY IN THE COTTON SPINNING INDUSTRY FOR JULY, 1926.

The Department of Commerce announces that according to preliminary figures 37,584,534 cotton spinning spindles were in place in the United States on July 31, 1926, of which 31,082,482 were operated at some time during the month, compared with 31,770,900 for June, 32,267,410 for May, 32,893,042 for April, 33,233,382 for March, 33,023,966 for February, and 31,737,346 for July, 1925.

The aggregate number of active spindle hours reported for the month was 6,770,297,939. During July the normal time of operation was 26



days (allowance being made for the observance of Independence Day), compared with 26 days for June, 25½ for May, 25¾ for April, 27 for March, and 23¾ for February. Based on an activity of 8·78 hours per day the average number of spindles operated during July was 29,657,867, or at 78·9 per cent. capacity on a single-shift basis. This percentage compares with 88·4 for June, 88·9 for May, 98·2 for April, 102·1 for March, 102·8 for February, and 84·6 for July, 1925. The average number of active spindle hours per spindle in place for the month was 180.

The total number of cotton spinning spindles in place, the number active, the number of active spindle hours and the average spindle hours per spindle in place, by States, are shown in the following statement :

State	Spinning Spindles		Active Spindle Hours for July	
	In place July 31	Active during July	Total	Average per Spindle in place
United States .. ..	37,584,534	31,082,482	6,770,297,939	180
Cotton-growing States ..	17,877,118	16,931,110	4,445,543,798	93·40
New England States ..	17,946,160	12,659,988	2,076,251,390	116
All other States .. ..	1,761,256	1,401,384	248,502,742	141
Alabama .. ..	1,470,016	1,421,296	324,036,412	220
Connecticut .. ..	1,202,036	979,448	157,894,213	131
Georgia .. ..	2,911,890	2,751,440	705,034,842	242
Maine .. ..	1,130,568	877,446	127,348,007	113
Massachusetts .. ..	11,417,406	7,764,176	1,292,294,982	113
New Hampshire .. ..	1,438,062	886,708	158,141,919	110
New Jersey .. ..	415,604	405,324	56,040,410	135
New York .. ..	916,126	707,302	118,595,480	129
North Carolina .. ..	6,076,888	5,661,676	1,550,557,258	255
Pennsylvania .. ..	188,722	123,078	18,166,310	131
Rhode Island .. ..	2,612,680	2,056,032	320,795,476	123
South Carolina .. ..	5,355,360	5,206,588	1,446,620,732	270
Tennessee .. ..	567,500	516,348	131,215,802	231
Texas .. ..	239,828	225,744	52,124,483	217
Virginia .. ..	711,314	694,070	129,641,957	182
All other States .. ..	979,934	805,800	181,789,656	186

During the calendar year 1925 the cotton spinning industry operated on the average at 92·9 per cent. of its single-shift capacity (based on an activity of about 8·78 hours per day), compared with 77·5 per cent. and 98·9 per cent. respectively for 1924 and 1923.

#### SPINDLE ACTIVITY.

	June, 1926		July, 1926	
	Average Hours per Spindle	Percentage of Capacity	Average Hours per Spindle	Percentage of Capacity
NEW ENGLAND STATES ..				
Massachusetts .. ..	133	63·6	113	55·1
Rhode Island .. ..	148	70·6	123	60·0
New Hampshire .. ..	160	76·3	110	53·7
Connecticut .. ..	140	66·8	131	63·9
Maine .. ..	160	76·3	113	55·1
COTTON-GROWING STATES ..				
Alabama .. ..	260	124·1	220	107·3
Georgia .. ..	258	123·2	242	118·0
North Carolina .. ..	275	131·3	255	124·4
South Carolina .. ..	283	135·1	270	131·7



# COTTON GROWING

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## IN NEW COUNTRIES

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### COTTON GROWING DECREE IN FORCE IN ALL THE PORTUGUESE COLONIES.

*No. 11,994, dated Lisbon, July 28, 1926.*

**H**IS Excellency the Minister of the Portuguese Colonies, JOÃO BELLO, is to be congratulated on this excellent cotton legislation, which has been adopted recently, on his initiative, for the whole of the Portuguese Colonies. We consider this decree a model, and hope that other countries, especially in South America and Africa, will not fail to incorporate in their legislation the many points which protect the cotton-growing industry against insect pests, diseases and frauds, and grant security to foreign enterprise such as this cotton legislation of the Portuguese Government provides. With a view to enabling other countries to adopt similar measures we are giving the full translation of his excellent cotton law.

We had the advantage of a personal interview with the Minister of the Portuguese Colonies at Lisbon, when we discussed these rules in detail, and have received his assurance that this Decree will be faithfully carried out in all the Portuguese Colonies.

As far as we know there are, besides Portuguese plantations, a few English and Belgian cotton-growing companies established in Portuguese Colonies which ought to benefit materially through this legislation.

ARNO S. PEARSE.

#### CHAPTER I —CULTIVATION.

##### SECTION I. Seeds.

1. For the cultivation of cotton in the Colonies only seed of such varieties as indicated by the Government of the respective Colony may be used. The seed may be imported from abroad or be supplied by seed production and selection farms from the same or other Colonies under the direction of suitable persons and under the supervision of the Agricultural Service of the district where the fields are situated, always on the understanding that Articles 2, 3 and 4 of this decree are carried out exactly.

2. It is distinctly prohibited to import cotton seed from abroad, other Colonies or other districts or zones of the same Colony without previous authorization of the respective Governments, after consultation with the chief of the Agricultural Service of the district where the seed is to be used.

3. The seed which has been imported from abroad must always be accompanied by a certificate of origin and purity, and it may only enter by the special ports to be indicated by the Government, in order to be examined in the laboratories of the Agricultural Service, and to be disinfected there for account of the

importers by whatever process the director of the respective service may indicate. (A later decree states that it will suffice to have an authentic certificate of fumigation and that in such case the new disinfection will not be needed.)

4. Seed produced in the same Colony but in different districts or zones from those where they are to be planted will also be subjected to disinfection in the laboratories of the Agricultural Service, unless the importer proves that he possesses the necessary means of disinfecting the seed in the place where it is produced and packed, and again at the destination.

SUBSECTION 1.—Between the places of production and said laboratories, and between these and the places of destination, the seed has to be carried in metal receptacles hermetically closed.

SUBSECTION 2.—The seeds existing in all the plantations of the districts of Loanda and Cuanza are herewith declared as being infested, and outside these respective districts they must not be used.

5. All the seed obtained in ginning plants\* driven by hand, animal or motor, unless requisitioned according to Subsection 3 of Article 13, will be burnt at the end of each day of working the ginning machinery. Prior authority may be granted by the Colonial Government to the contrary; in each case all regulations have to be complied with before exportation or shipment to an oil factory can be granted.

ONLY SUBSECTION.—From this article are exempt seeds obtained through ginning in the factories referred to in Article 34.

6. Contraventions against Articles 1, 2, 3 and 4 of this chapter will be punished with a fine from 1,000 \$ to 5,000 \$ per hectare sown, or fraction thereof, and a repetition with tenfold the amount. In every case the culprit must pull up and burn the plants.

Attempts to export seed from plantations mentioned in Subsection 2, Article 4, will be punished with the maximum fine, and everyone who has taken part in such an attempt will be punished at that rate.

The contravention of Article 5 will be punishable in the first offence with the prohibition to work the laboratory for two years, and in case of repeated contravention the installation and apparatus, packing material and utensils used in the laboratory will be confiscated.

## SECTION II — Plantations.

7. All the cotton cultivators—Europeans and other settlers—are obliged to make annually a return to the chief of the Agricultural Service of the district, through his deputies or through the local administrative authority, stating the situation and the approximate area under cotton and the origin of the seed employed.

ONLY SUBSECTION.—The returns mentioned in this article must be made as soon as the cotton sowings have been finished and within the period fixed by the Colonial Government.

8. All cotton growers, Europeans, other settlers and natives, are obliged to facilitate the inspection of the plantations on the part of the local administrative authority, and of the chief of the district Agricultural Service or of his deputies whenever these authorities demand it.

9. Immediately after picking all the cotton cultivators are obliged to pull up and burn, within periods fixed by the Colonial Government, all the existing cotton plants on the planted fields and within a radius of 500 metres around these; also all the capsules (bolls), leaves or other waste of the plantation which may have fallen on the soil.

SUBSECTION 1.—All the plants are to be pulled up with the roots.

SUBSECTION 2.—The chief of the Agricultural Service of each district, or his deputies, will order the pulling up and the burning of any malvaceous plants growing spontaneously in the fields or within a radius of 500 metres of the same.

10. All the cotton cultivators are obliged to pull up with roots and burn cotton plants which may be attacked by disease or insects, be they in the fields

\* In this decree a difference is made between the small ginning plants and the large factories; definitions are given in Chapter III, Rule 34. Wherever in the original Portuguese the expression for the small establishment is used we have employed the term "plant," whilst the large ones have been termed "ginning and pressing factories."

or within a radius of 500 metres ; also to collect and burn the remnants of bolls, branches, leaves or plants attacked by disease or insects which may have fallen on the soil, in accordance with instructions of the chief of the local Agricultural Service or his deputies.

11. The chief of each local Agricultural Service will visit, or cause to visit through his deputies, the cotton fields during the first fourteen days after the date fixed for pulling up and burning, in order to convince himself that these regulations have been literally carried out. When, owing to the lack of staff of the Agricultural Service, it may be justified the local government will appoint those persons who, in substitution of the staff, shall visit the fields in place of the local administrative authority or its staff.

12. Contraventions against the regulations of this Chapter are punishable as follows :

7 and 8 with a fine of 1,000\$ to 5,000\$,

9 and 10 with a fine of 5,000\$ to 10,000\$,

besides the expenses which the local authority may incur in the execution of the work prescribed and not carried out by the cultivator.

## CHAPTER II.

### **Propaganda of Cotton Cultivation amongst Natives. Licences for the Purchase of Native Products. - Fixing the Price of Cotton. - Cotton Markets, their Situation and Organization.**

13. The Colonial Governments, through the chiefs of the Agricultural Service of the cotton sections or through their deputies, or even through the local administrative authorities and of the native chiefs, will promote and assist in the propaganda of cotton cultivation amongst the natives by showing them the advantages which they may obtain from it and by supplying them with suitable seed and by advising them of the manner of cultivation, supervising, and also by any other means which may be considered suitable.

SUBSECTION 1.—In the cotton zones of the ginning factories and cotton presses to which Chapter III of this decree refers, it will be the duty of these establishments to undertake the propaganda mentioned in this Article ; the respective experts as well as those of the seed production and selection fields, if Portuguese, will be considered as agents of the authority, and will be required to co-operate with the chiefs of the Agricultural Service of the respective regions, or their deputies, also with the local administrative authorities and their deputies, and with the native chiefs, in the propaganda and instruction of the natives of the methods of cultivating, and they will undertake the supervision of the fields.

SUBSECTION 2.—Those ginning and pressing factories to which the previous paragraph refers must also undertake the distribution of seed amongst the natives who reside in the respective zones of action.

The chief of the Agricultural Service of the district will check, or cause to be checked by his deputies, the quality of the seed distributed in the terms of this paragraph.

SUBSECTION 3.—The Government of the Colony may requisition, without payment of any indemnity to the establishments (plants) and ginning and cotton pressing factories, the seed originating from cotton handled by them which may be required for distribution amongst the natives. The seed is to be handed over on the day of the ginning to the local authority, which will cause it to be stored in a Government building until the time of sowing. When the seed is supplied by factories it will have to be gratuitously disinfected by them. In other cases the disinfection will be made at the expense of the State in the laboratories of the Agricultural Service.

14. It is distinctly prohibited to buy cotton produced by the natives or anyone who is not in possession of a licence, which Articles 15 to 18 of this decree mention, and who is not included in the third chapter as regards ginning and pressing factories.

15. The licence for the purchase of cotton from native producers will only be granted to Europeans and other settlers who request it from the Colonial Government through the Government of the district, up to a date which may be fixed by that Government.

**ONLY SUBSECTION.**—It is prohibited to buy cotton through the intermediary of natives.

16. Those requesting the licence referred to in the previous article must satisfy the following conditions :

- (1) They must possess the necessary apparatus for ginning cotton under good conditions ; the chief of the Agricultural Service, or his deputies, has to convince himself of this.
- (2) They must possess, at distances not further than five kilometres from the markets referred to in Article 20 of this decree, warehouses well constructed and provided with good coverings, surrounded by ditches to protect them against infiltration water, of a capacity corresponding to the quantities of cotton to be produced, and at least fifty metres apart from any other structure, the chief of the Agricultural Service of the district, or his deputies, must verify this.
- (3) The amount of the cost of the licence fixed in Article 18 has to be added to the request for a licence.

17. The Colonial Government, after consulting the Government of the district and the chief of the Agricultural Service, will grant or decline, within a maximum delay of thirty days, the licence asked for.

**SUBSECTION 1.** In this licence will be stated the name of the concessionaire, the situation and the capacity of the warehouse which he possesses, the quantity of seed cotton which he is authorized to buy, and the date on which the ginning of the produced cotton has to be terminated.

**SUBSECTION 2.** The licence to purchase cotton will be of a duration of one year. It will be personal and not transferable, valid up to the date fixed, and can be used only in the district for which it has been issued. When the concessionaire of a licence is obliged to substitute or to be represented he will make an application to the Colonial Government or, in case of urgency, to the District Government, which, when the substitute or representative is suitable, may grant it.

**SUBSECTION 3.**—The maximum quantity of seed cotton which each concessionaire of a purchase licence may acquire will be the following

For each hand ginning machine, or one worked by animal, which he possesses at the date of the licence, 3,000 kilogrammes.

If the plants are worked by motor, but not satisfying the conditions set out in Article 34 of this decree, by an indivisible series of ten saws, which he may possess when he asked for the licence, 6,000 kilogrammes.

**SUBSECTION 4.**—The buyers of cotton who for any reason are unable to gin, within the period fixed, the cotton purchased by them or allotted to them, are obliged to declare this to the Colonial Government, through the District Government, as soon as such a circumstance arises. The seed cotton which they may have in store on that date, or part of it which they may gin up to the final date of the licence, when perhaps there has been a partial reduction in the capacity of work of the installation, will be distributed amongst the installation or installations nearest to, and paid for at the price of the market which may be in force at those establishments.

**SUBSECTION 5.**—In no case will the purchasers mentioned in the preceding paragraph be allowed to sell the cotton to individuals or entities which have no purchase licence.

18. The amount to be paid for the purchase licence from natives is 50 \$ for each 3,000 kilogrammes of seed cotton, but the ginning and pressing factories situated in the zone of production are exempt from this tax.

19. The Colonial Government will establish every year, at the date fixed by them, the prices at which the cotton will be sold to the natives in the various cotton districts in the Colony. The tables of the prices will state the highest for white or clean cotton, well matured, free from stains and impurities ; and the other, the lower one, for cotton not matured, of dark shade, stained, dirty, or mixed with bits of leaf or capsules, or containing other impurities.

**SUBSECTION 1.**—The prices will be fixed having due regard to the conditions of labour, transport by rail or water, etc., so that the cotton may be placed in European markets at prices not higher than similar cottons from neighbouring Colonies.

**SUBSECTION 2.**—The prices fixed will be published in the official bulletin of the Colony and in leaflet, which will be affixed at the seat of the district and in the principal publications of the cotton zone, one month at least before the opening of the first market of the year.

**20.** Taking into consideration the means of communications, the situation of the ginning and pressing factories, and that of the hand gins, those worked by animal or motor, and also in view of the interests of the natives, the Colonial Government will fix annually, up to the dates established, the situation of the cotton markets in such a way that the distance from the fields of the natives and the nearest market does not exceed two days' walk. These markets or fairs will be held every fourteen days or every month, according to the quantity of the crop, until the lapse of the days fixed.

**21.** The precincts of the markets will be closed and only native producers who carry cotton for sale will be allowed to enter; only such buyers provided with licences duly made out by the chief or deputies of the regional Agricultural Service will be admitted.

**22.** The local administrative authority or his delegate will preside over the market. His duties will be to inspect the licences of buyers, see that the scales are working correctly, cancel licences, and punish at once buyers who attempt to commit frauds of any kind. The president may prohibit the offering and sale of any defective quality of cotton.

**23.** At the previously fixed hour the president will declare the market open, and will supervise the transactions that take place by checking that the quantities purchased are really paid for at the prices fixed. Payment must be made at once in current money.

**SUBSECTION 1.**—When doubts arise as to the quality of cotton sold the director of the market will consult the chief of the regional Agricultural Service or his deputy, if he is present; if not, it is within his jurisdiction to decide the disputed points and to take samples, which he will add to the report specified in Article 26 of this decree, when the buyer or seller does not accept the decision taken.

**SUBSECTION 2.**—The director of the market will demand from each buyer a specification of the cotton bought, stating the qualities and quantities, with designation of the civil or military place from which he comes, and he will see to it that the quantities which each buyer takes from the market correspond with this written specification.

**SUBSECTION 3.**—All sales, purchases or offers before the official opening of the market are prohibited.

**24.** An hour before sunset the market will be closed, except if there is some cotton remaining to be sold, in which case the director of the market may enquire from the intending purchasers, and he may distribute in proportion between the intending buyers, the quantities which they are authorized to buy; this he must communicate at once to the Colonial Government through the District Government.

**25.** All the cotton bought by the buyers in a market and not taken away during its hours of business must be at once locked up within a maximum delay of three hours, in the store to which Article 16, second clause, refers.

**SUBSECTION 1.**—The land around these markets and stores must be cleared of all vegetation within a radius of 500 metres.

**SUBSECTION 2.**—It is distinctly prohibited to light fires at a distance of less than 50 metres from the stores or cotton markets.

**SUBSECTION 3.**—The director must inspect the stores; he may withdraw the purchase licences from their owners if they are not in proper condition.

**26.** The presiding officer of the market has to send to the Colonial Government, through the District Government, a report containing the following.

- (a) The quantity of cotton brought in by the native producers and those actually sold.
- (b) The ideas of sellers and buyers as regards prices, situation and date of market, as well as any other indications which may influence the development of cotton growing.
- (c) Any proposal or measure which may appear suitable for the expansion of cotton growing.

27. The transgressions against this Chapter will be punished as follows :

- (a) Those against Article 14 with three to six months' correctional prison and confiscation of the cotton bought, of the packing material, utensils, and any animal, vehicle and buildings employed in the transport and collection of the cotton illegally bought.
- (b) The purchase of cotton by individuals provided with licence, but outside fixed markets, or through natives, with the same fine as before mentioned, but besides, the licence will be cancelled and can never again be granted.
- (c) The use of false weights or scales, and as such the mere putting-up in the market will be considered, will be punished with three to six months' correctional prison, and a fine of from 1,000 \$ to 5,000 \$ and loss of licence, which can never again be granted.
- (d) Making false returns as to Subsections 1 and 2 of Article 16 is punishable by a fine of 1,000 \$ and withdrawal of licence.
- (e) Whoever buys at prices below those fixed by the Government has to pay a fine of 1,000 \$ to 5,000 \$, his licence will be cancelled, and the cotton confiscated.
- (f) Transgressions against Article 25 and Subsections 1 and 2 are punishable with fines of 1,000 \$; in case of repeated offence the fine is doubled.
- (g) Any transgression not expressly mentioned is punishable with a fine of 500 \$ and loss of purchase licence.

ONLY SUBSECTION.—The correctional imprisonment mentioned under (a) and (c) of this article can in no case be transmuted or substituted by money fines.

### CHAPTER III

#### **Installation of Ginning Plants, driven by hand, animal or motor. Ginning Factories and Cotton Pressing Establishments.**

28. It is distinctly prohibited to erect any kind of cotton-ginning plant, driven by hand, animal or motor, unless the owner is in possession of a ginning licence.

29. Those individuals who desire to obtain such a licence must request it from the Governor of the Colony through the District Government, accompanied by information as to the number, nature, model of apparatus to be erected, capacity of output, and of the situation where the plant is to be erected.

ONLY SUBSECTION.—The Government of the Colony, after having consulted the District Government and the local chief of the Agricultural Service, will grant or refuse the licence.

30. No tax will be charged for the licence to erect a ginning plant.

31. No licence to erect a ginning plant driven by hand, animal or motor will be granted in any zone of action of an existing cotton ginning and pressing factory, referred to in Article 34 of this decree.

32. The right to maintain gins in their present state is granted to the owners of gins driven by hand, animal or motor for a period not exceeding three years from the date of this decree, at the end of which they must introduce such changes in their plants as the chief of the local Agricultural Service may prescribe.

ONLY SUBSECTION.—The present owners and possessors of ginning machinery, driven by hand, animal or motor, are obliged to furnish a statement to the Governor of the Colony, through the District Government where the plant is, within sixty days from the date of the publication of this decree in the official Bulletin, setting out particulars of the number of gins, model, number and diameter of the saws, or the length and diameter of the rollers, driving power used, their present condition, and a description of the site of the plant.

33. A ginning plant existing at the present time which has not been changed in accordance with the above article—that is, situated within the zone of action of a ginning and pressing factory—can only be kept working for a period of two years, starting from the date on which the zone of action of the ginning factory has been fixed. At the end of that time the owner will receive from the ginning factory the expropriation value; gins and plants will be valued at the cost price, less amortization equal to 10 per cent. for each year since the purchase and construction.

34. As cotton ginning and pressing factories the following mechanical installations will be considered. They must comprise at least :

- (a) Two gins of thirty saws each, or rollers with the corresponding capacity of outturn.
- (b) A mechanical motor capable of guaranteeing the simultaneous working of two gins.
- (c) A press capable of producing bales of 200 to 250 kilogrammes, with a minimum density of 300 kilogrammes per cubic metre.
- (d) An apparatus for disinfecting seed, no matter what model, provided it is approved by the Agricultural Service of the Colony.
- (e) Workshops and stores in proportion to the capacity of the factory, with proper fireproof roofs, wooden floors or paved with stone, tiles or bricks, properly cemented.

ONLY SUBSECTION.—The factories must be fitted with the necessary apparatus to assure the safety and hygiene of the workpeople.

35. Application for the licence of an installation of a cotton ginning and pressing factory has to be made to the Government of the Colony through the District Government. The application will state the number, the nature and model of the apparatus, the nature and the potential horse-power of the motor, the zone of action of the factory, and the capacity and output. Such application must be accompanied by :

- (a) A plan indicating the distribution of the buildings to be constructed : factory, store, dwelling-houses and other installations.
- (b) A plan of the whole of the factory showing the distribution of the various apparatus.
- (c) A topographical sketch showing the situation of the factory in relation to the roads, watercourse, and surrounding district within two kilometres.
- (d) A topographical sketch showing the limits of the zone of action and the means of communication, the principal watercourse, and the neighbourhood of this zone.
- (e) Exact indication of the capacity and output of the factory.
- (f) Indication of the period and duration for the licence.

SUBSECTION 1.—As soon as the request is received the Colonial Government will order the immediate publication by affixing a declaration during thirty days, at the seat of the respective district, and by issuing it in the principal publications existing in the zone of action asked for, in order that within this period of time any claims duly argued may be presented.

SUBSECTION 2.—As soon as the period of time has elapsed, and within ten subsequent days, the Government of the District will send the minutes to the Colonial Government, which will, within the maximum delay of thirty days, act in the matter.

36. The Colonial Government, having consulted the Agricultural Service, will fix for the period of the licence the zone of action of the ginning factory, and will order, after having consulted competent stations, any alterations which should be introduced in the plant or in the arrangements submitted, at the same time they will fix the maximum delay during which the installation is to be completed.

SUBSECTION 1.—The statements of the Colonial Government must always be published in the official Bulletin.

SUBSECTION 2.—The validity of a licence for the installation of a factory will begin on the day on which the said factory is completely installed and ready to work, and the same zone cannot again be granted, neither in part nor entirely, to any other applicant before the termination of the period fixed within the meaning of this article.

SUBSECTION 3.—When the period of validity of the licence is not mentioned in the respective despatch it is understood that it is for ten years, and that it may be renewed.

*(The Minister of the Colonies pointed out verbally that this means that it can be renewed on the same terms as previously arranged.)*

SUBSECTION 4.—The factories may not be transferred from one place to another without licence of the Colonial Government.



**SUBSECTION 5.**—No tax is due for the licence of the installation of the cotton ginning or pressing factories.

**37.** The zone of action of a factory will not be beyond fifty kilometres in its furthest dimension. It will comprise always all the installations of the factory, and will be proportionate to the capacity and output of the same.

**38.** Within the zone of action of a ginning and pressing factory no other body may buy the cotton produced by the natives who inhabit that zone.

**SUBSECTION 1.**—As regards the purchase of cotton from natives the factories will operate as cotton markets, and purchases may be made throughout the whole of the season. The owners of the ginning and pressing factories may establish as many as five purchase stations within the respective zone of action. They may also acquire in any other markets all the seed cotton which they are able to work up to a date which will be fixed by the Colonial Government, and always provided that this cotton does not lie within the zone of action of another ginning factory.

**SUBSECTION 2.**—The owner or manager of the factory will request every year from the Governor of the Colony, through the District Government, a special licence for the purchase referred to in the preceding paragraph, the tax for which is 1,000\$. The Colonial Government, after having consulted the Governor of the District and the chief of the local Agricultural Service, will grant or decline the licence within a maximum delay of thirty days.

**SUBSECTION 3.**—The proprietor or the manager of the ginning factory will exhibit on the door of the factory, and of the buildings where the purchases are made, the prices which will be paid for the cotton of first and second quality. The prices must be those established by the Colonial Government in accordance with Article 19 of this decree.

**SUBSECTION 4.**—The proprietor or manager of a cotton ginning and pressing factory will inscribe daily in suitable books the purchases made, discriminating by quantity and quality as to each purchase, and the amount which he pays for each one of them. The purchasers must be mentioned by the name of the civil or military post of the area from which the cotton came. From the cotton purchase register will be extracted notes, which will be sent to the chief of the Agricultural Service, who may himself, or by his delegates, have the books examined at any time, and he may also take samples of cotton, of seed and by-products. The same facility has to be conceded to the administrative authority or its delegates.

**39.** The owners or possessors of ginning plants, or of ginning factories and presses, will ask annually from the Governor of the Colony, within the period of the time fixed, a licence for the working of the machinery, which will be granted within a maximum delay of thirty days from the time that the chief of the local Agricultural Service reports favourably on the good working of the same.

**ONLY SUBSECTION.**—New requests for licences must state any changes made in the installations since the last request for a licence was granted.

**40.** The licences granted for the working of the ginning and pressing factories may be withdrawn by the Colonial Government during any period, if the chief of the local Agricultural Service informs that the machinery does not work satisfactorily or if the stores do not correspond to the required conditions, or if he thinks that through the depreciation of the fibre it might discredit the reputation of the local cotton.

For the purpose of executing what has been prescribed in this article, the chief of the local Agricultural Service, as well as the local administrative authority or their delegates, have the right to inspect, on any occasion, all the machinery and installation relating to the ginning, pressing and storing of the cotton; this facility must be granted by the owners or managers of the factories.

**41.** The transgressions against this chapter will be punished as follows:

Those against Article 28 and 31 with a fine of 5,000\$ and confiscation of the apparatus and buildings.

Those against Article 38 with a fine of 5,000\$ and confiscation of all the cotton which may have been bought.

Those against Article 40 with a fine of 10,000\$ and closing of the installations for a period of three years.

## CHAPTER IV.—GENERAL REGULATIONS.

42. The regulations of this decree have the power of law, and will be applicable to all the Colonies where the cultivation of cotton is recognized or where it may become established, and no publication nor any new decree will be necessary for this purpose.

43. The dates to which the various regulations of this decree refer are fixed by the Colonial Government for each district and zone where cotton cultivation exists or may be initiated, in accordance with the mesological local conditions of the stations of the respective Agricultural Services.

44. The Governments of the various Colonies will adopt, within a short space of time, the necessary precautions for combating cotton insects and diseases, as well as other means which they may consider suitable for the execution of this decree.

ONLY SUBSECTION.—Where so far the laboratories of the local Agricultural Services have not yet been established (which have been referred to in this paragraph), the Governors of the respective Colonies will order, at their expense, to have the disinfection of the seed made in installations intended for such purpose belonging to the factories mentioned in Article 34.

45. The penalties fixed in this decree will be applied by the local administrative authority.

SUBSECTION 1.—If the culprit is a native the penalty will always be one of six months' correctional work.

SUBSECTION 2.—Where a fine has been fixed by the administrative authority eight days' grace is granted.

SUBSECTION 3.—If after the lapse of the period fixed in the preceding paragraph the fine is not paid the culprit will be subjected to a summary process, and the money fine will be replaced by imprisonment at the rate of 100\$ per day, if not paid within ten days from the day of judgment.

SUBSECTION 4.—For the judgment is considered competent, where there is the seat of a chamber, the judge of the district, and in the other districts the respective judges. Legal recourse may be had against the decisions.

SUBSECTION 5.—In the case of appeal as to the sentence the judge will fix in his decision the amount of deposit to be paid to the order of the judge, who will state the amount necessary for guaranteeing the execution of the demand, and will fix the period within which the deposit must be paid.

SUBSECTION 6.—If the dissatisfied person has not paid the deposit within the period defined the appeal made by him will be immediately considered lapsed.

SUBSECTION 7.—If the dissatisfied person, duly informed, does not appear before the courts without justification he will be non-suited.

46. In case of refusals to grant licences on the part of the Colonial Government, as mentioned in Articles 17, 29, 36 and 39 of this decree, recourse to the Colonial Council may be had.

ONLY SUBSECTION.—The period within which appeal has to be made is one hundred and twenty days from the date of publication of the intimation or notification of the decision taken.

47. When the Government of the Colony considers it opportune it may order that the amount collected in each district or zone, in consequence of the regulations of this decree, be destined for a special fund earmarked "Improvement, study and expansion of cotton growing," in the same or other districts or zones of the Colony, basing itself on the terms of legislation which may be force at that time.

48. In no district or zone where cotton cultivation has not reached, at the time of promulgation of this decree, an area of 200 hectares, will it be permitted to be initiated, unless in this zone are being carried out for account of the Government or private individuals trials for determining the varieties of cotton to be cultivated, and once these have been established in accordance with the local Agricultural Service no other qualities may be cultivated without previous authority of the Colonial Government.

49. The Colonial Government will adopt the necessary actions for the improvement of the cotton zone already existing on the date of the promulgation of this decree and for the purpose of unification of the products.

50. All cotton exported from the Colonies will be pressed in bales with a minimum density of 300 kilogrammes per cubic metre. The bales will have on the outside, easily distinguishable, the following indications : Name (abbreviated) of the pressing establishment in which the cotton has been pressed, the district where it was produced, the number of the bale and its gross weight, the name of the Colony.

51. For a period of twenty years, beginning from the 28th July, 1926, cotton seed, manures, insecticides, disinfectants, machinery and agricultural furniture, tractors and transport material, machinery for ginning and pressing of cotton and disinfecting, and for seed selection, as well as the respective accessories, may be imported free of import duties.

52. Cotton produced in the Colonies will pay on exportation—during twenty years from the 28th July, 1926—statistical dues of one per thousand *ad valorem*, and no other taxes or contribution of any nature whatsoever will be imposed on the industry for the production of cotton in the Colonies.

(An additional decree to the effect that such plantations, ginning establishments, etc., will be exempt from municipal taxation, present or future, for a period of twenty years, has been published.)

53. For a period of twenty years from the 28th July, 1926, cotton will be conveyed on the railways and in the ports of the Colony, provided it is pressed in accordance with Article No. 50, at special, protective rates, never higher than the lowest rates in force for any other goods; the same benefits are granted when cotton seed for any agricultural or industrial purpose, manures, insecticides and disinfectants, machinery and agricultural furniture, tractors and transport material, machinery for ginning and pressing of cotton and for disinfecting, or cotton selection and their respective accessories, are transported for the purpose of cotton growing in the respective cotton-producing centres.

54. Any contrary legislation is herewith cancelled.

## ARGENTINE.

Under the auspices of the Chaco Chamber of Commerce the first Argentine Cotton Congress, of a week's duration, was opened on the 11th April, 1926, reports of which have just reached this country. Besides Argentine officials and planters there was also present the Director of Agriculture of the adjacent Republic of Paraguay.

The following subjects were discussed :

1. Labour supply. The establishment of a labour bureau was decided upon, which is to keep a list of suitable workers and to facilitate their journeys to districts where they are particularly required.
2. The Indian and alcohol : the native problem. Recommendations were made that the Minister of the Interior should definitely prohibit the sale of alcoholic drinks to Indians. It was also suggested that Indians should not be allowed to be transported outside Argentine territory as long as the cotton crop required attention.
3. Ginning.
4. Steps to be taken against drought by the small cultivator.
5. The improvement of cotton, by Dr. N. E. Winters.
6. Textile instructions, with particular reference to cotton.
7. Schools for textile industries.
8. Economic geography of Chaco and Formosa.
9. Law regulating the work of women and minors.
10. The textile industries in the principal countries of the world.

11. Why the cotton industry should be protected in Argentine.
12. Standards of classification of cotton-seed oil in Argentine.
13. Construction of a railway between Tostado and General Pinedo.
14. Cotton cultivation of Salta.
15. International regulations for the combating of insect pests.
16. The railways of the Argentine cotton zone.
17. Rebates of freights and facilities of cotton transport in the province of Santiago del Estero.
18. The combating of agricultural plagues by means of aeroplanes.
19. Cotton cultivation in Chaco.
20. Cotton cultivation in Corrientes.
21. Cotton investigation and experiments.
22. Cotton in Formosa.
23. Agricultural credits.
24. Cotton insecticides.
25. Colonization problems.

The Congress opened at Resitencia and was then adjourned to Corrientes. It was decided that in 1928 the second Argentine Cotton Congress should be held in Corrientes. *We might suggest that all the South American republics interested in cotton growing should be represented at that congress.*

According to the statistics of the Ministry of Agriculture the area planted under cotton in Argentine in 1924-25 was 104,500 hectares, and in 1925-26 110,500 hectares.

It was stated that the Argentine imports in yarns, cloth and cotton-seed oil represent the equivalent of 40,000,000 gold pesos per year, and that these could and should easily be produced within the limits of the country. The Congress firmly believes that the development of the cotton industry of the Republic of Argentine will be the means of bringing about enormous advantages for the increase of the national wealth, as it will allow that the raw material produced will be used in the country, will create work, and will benefit thousands of families.

Dr. N. E. Winters is the chief of the Cotton Service of the Department of Agriculture, and he is most energetic in his efforts of instructing the people. His office is at Santa Fé, Boulevard Galvez 882.

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## AUSTRALIA.

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QUEENSLAND COTTON CROP FOR 1926. The 1926 crop will amount to about 7,670 bales of 478 lbs. net, against 13,000 bales last year, according to official figures. The decline in the production this year is due mainly to adverse weather conditions, especially the drought during last February, although the crop was considerably handicapped by the absence of rain during the planting in September and October, 1925.

BONUS ON COTTON. The question of how far the Government should assist the Australian cotton growers directly, as well as by means of the tariff, will probably come up for discussion in the forthcoming season of the Federal Parliament, according to the local press. In this connection Mr. G. Evans, Director of Cotton Culture in the Queensland Department

of Agriculture, states that it is the contention in some quarters that cotton should be released from Government control, and that instead of assistance in the form of guaranteed prices a bonus should be substituted of  $1\frac{1}{4}$ d. lb. (about 3 cents) on all seed cotton arriving at the gin, irrespective of quality. The reply of Mr. Evans is to the effect that the cost of such bonus on a 10,000-bale crop would be about £90,000 (about \$437,000 at par), which is the same as the loss from last season's crop under the guaranteed system, which was shared equally by the Federal and State Governments. He states that if the present system of guaranteed prices is to be replaced a carefully worked-out plan would have to be developed.

According to figures submitted by Mr. Evans the average yield per acre for the 1924-25 season was about 700 lbs. of seed cotton (equivalent to about 230 lbs. of lint cotton), the cost of producing it and bringing it to railroad station being about \$53 per 700 lbs., which cost works out about  $11\frac{1}{4}$ d. (about  $22\frac{1}{2}$  cents) a lb. of lint. According to the returns for the 1923-24 season the cost of a lb. of lint delivered on the Liverpool market was about 16d. (about 32 cents). The cost of ginning and handling is estimated at  $1\frac{1}{4}$ d. ( $2\frac{1}{2}$  cents) per lb. The value of the cotton-seed obtained is not taken into consideration.—(*U.S. Vice-Consul Walter Costello, Melbourne, Australia, June 12, 1926.*)

*Note.*—The loss from the price guarantee during the 1923-24 season amounted to £19,000 (about \$92,000 at par).

## BOLIVIA.

A party of British ex-officers set out in the early part of September in a 600-ton river steamer to form a British settlement in Eastern Bolivia. It will cover a journey of 8,000 miles via Buenos Aires up the Paraguay river and finally make the port of Gaiba its headquarters, which is 1,500 miles from Buenos Aires. A further 600-ton steamer will follow shortly, and these two will permanently undertake the river service between the two ports. The party includes several with agricultural experience in the tropics. A concession of land has been granted to a British syndicate in Eastern Bolivia, and roads and light railways are being constructed leading up to the port of Gaiba.

Cotton raising will be one of the first considerations of the party.

## EL SALVADOR.

EXPORTS OF COTTON. Inasmuch as the bulk of the 1925 crop was a complete failure, it is reported by the growers that very few intend to plant on a large scale in the near future.—(*U.S. Consul W. J. McCafferty, San Salvador, July 1.*)

## CHINA.

In the provinces of Kiangsu, Chekiang, and Chihli, comprising about half the area under cotton, the crop has been damaged by excessive rains. (*Volkart Bros., September 18.*)

**COTTON EXPORTS FROM SHANGHAI, JANUARY-JUNE.**

The following tables show the export of cotton from Shanghai during the first half of 1926 :

**EXPORTS OF COTTON.**

(In piculs.)

Shipments	January	February	March	April	May	June	Total
1920-21 ..	38,504..	38,323..	44,180..	48,518..	38,919..	37,655..	246,159
1921-22 ..	31,850..	15,352..	27,376..	42,392..	13,864..	50,563..	181,397
1922-23 ..	100,396..	51,343..	44,541..	14,361..	25,238..	24,350..	260,229
1923-24 ..	135,644..	119,486..	36,407..	18,938..	21,215..	15,703..	347,393
1924-25 ..	145,358..	77,105..	53,565..	28,976..	18,106..	40,163..	372,363
1925-26 ..	97,914..	54,136..	36,058..	38,891..	48,397..	64,139..	339,535

The following appears in the report of the Statistical Secretary of the Inspectorate-General of Customs, on the foreign trade of China for 1925 :

**COTTON IMPROVEMENT.** As in the case of the silk industry, it is regrettable to have to record once more that no improvement in the fibre of the native staple was noticeable in 1925. Apparently, the efforts of foreign and Chinese associations to induce farmers to adopt more scientific methods of cultivation and the campaign against cotton adulteration by watering and mixing with old cotton stocks have had little or no effect. It would seem as if stronger measures were required on the part of the Government authorities if these evils, which continue to exist in spite of the good work performed by cotton-testing houses, are to be completely eradicated.

**MEXICO.**

**PROSPECTS FOR COTTON CROP.** The cotton crop outlook in the Mexicali district continued satisfactory in every respect during July. A few bales were ginned during the latter part of the month, and the quality of these was exceptionally good. The heat, however, during the first part of August was rather too intense for the pickers, and it will probably be about the first of September before cotton picking will be generally under way and before the gins will be operating regularly.—(*U.S. Textile Division.*)

**PARAGUAY.**

**COTTON CROP.** The 1926 crop is believed by the local cotton growers to be about 11,000 bales, against 12,000 bales in 1925 and 16,000 bales in 1924.—(*U.S. Consul R. M. Scotton, Asuncion, June 15.*)

**PERUVIAN COTTON EXPORTS, FOR MARCH AND APRIL, 1925 and 1926.**

The recovery of the cotton plantations from the damage inflicted upon them by the unprecedented weather conditions of the spring of 1925 is seen in the increase recorded in this year's cotton exports for March and April, 1926, as compared with those for the same month of last year. Such increase was 2,121,176 kilos, valued at Lp142,991. These figures are for all Peruvian cottons, and do not include the by-products.

Exports of cotton-seed, oil and cake, for the months of March and April, 1926, show an increase of 3,046,692 kilos, valued at Lp56,041 above the corresponding exports for March and April, 1925.

Taking the exports of Peruvian cotton by varieties, the figures for each variety are as follows for the months of March and April, 1925 and 1926 :

MARCH-APRIL, 1926.						Kilos	Value Lp.
Variety							
Rough white	..	..	..	..	..	21,396	2,825
Rough brown	..	..	..	..	..	22,719	2,065
Semi-rough, white	..	..	..	..	..	92,731	9,978
Semi-rough, brown	..	..	..	..	..	646	68
Mitafifi	..	..	..	..	..	179,968	18,676
„ brown	..	..	..	..	..	1,522	150
Tanguis	..	..	..	..	..	2,482,700	274,458
Smooth white (Egipto)	..	..	..	..	..	379,228	32,151
„ brown (Egipto)	..	..	..	..	..	80,229	4,707
Lint	..	..	..	..	..	8,780	439
Sakelarides	..	..	..	..	..	224,535	23,970
Totals	..	..	..	..	..	3,494,454	369,482

MARCH-APRIL, 1925.						Kilos	Value Lp.
Variety							
Rough white	..	..	..	..	..	76,683	13,542
„ brown	..	..	..	..	..	4,830	721
Semi-rough, white	..	..	..	..	..	5,142	722
„ brown	..	..	..	..	..	—	—
Mitafifi	..	..	..	..	..	25,519	4,704
Tanguis	..	..	..	..	..	1,068,258	185,097
Smooth white (Egipto)	..	..	..	..	..	159,504	19,132
„ brown (Egipto)	..	..	..	..	..	12,923	1,206
Lint	..	..	..	..	..	7,439	373
Sakelarides	..	..	..	..	..	4,872	867
Huanuco	..	..	..	..	..	7,108	127
Totals	..	..	..	..	..	1,373,278	226,591

In the months of March and April, 1925 and 1926, cotton by-products were exported to the following amounts and values :

MARCH-APRIL, 1926.						Kilos	Value Lp.
By-product							
Cotton-seed	..	..	..	..	..	805,211	7,771
Cotton-seed oil	..	..	..	..	..	702,419	61,223
Cotton-seed cake	..	..	..	..	..	3,609,174	21,654
Totals	..	..	..	..	..	5,116,804	90,648

MARCH-APRIL, 1925.						Kilos	Value Lp.
By-product							
Cotton-seed	..	..	..	..	..	116,129	1,162
Cotton-seed oil	..	..	..	..	..	231,089	23,108
Cotton-seed cake	..	..	..	..	..	1,722,894	10,337
Totals	..	..	..	..	..	2,070,112	34,607

## RUSSIAN ASIA.

According to the Russian newspapers the 1925-26 cotton crop is estimated at about 725,000 bales of 478 lbs., as against 453,000 bales in 1924-25 and 1,073,000 bales in 1913.

## UGANDA'S NEW COTTON TAX.

*East Africa* states that the Secretary of State for the Colonies has approved the recommendation of the Governor of Uganda that, as from January 1, 1927, the present fixed rate of cotton tax in the Protectorate should be replaced by a tax on a sliding scale, based on the closing price of "June futures, American Middling," on the last business day in December on the Liverpool Cotton Exchange. The scale which it is proposed to introduce is as follows:

Closing price on Liverpool Cotton Exchange of June American "Middling" futures on last business day in December—pence per lb.:

Between 6·00d. per lb. or below	..	..	..	No excise duty.
6·01d. per lb. and 7d.	..	..	..	2 cents per lb.
7·01d. " 8d.	..	..	..	3 "
8·01d. " 9d.	..	..	..	4 "
9·01d. " 10d.	..	..	..	5 "
10·01d. " 11d.	..	..	..	6 "
11·01d. " 12d.	..	..	..	7 "
12·01d. " 13d.	..	..	..	8 "
Over 13d. per lb.	..	..	..	9 "

The following cable has been received by the International Institute of Agriculture, Rome, on the 15th September:

"Eastern Province cotton planting finished. Area sown this year is expected to be larger than last year's. The weather is generally favourable. Buganda Province cotton planting is progressing favourably."

## EAST AFRICA.

COTTON PLANTATIONS LTD., LONDON, have issued the following Progress Report, dated 28th August, 1926:

	Acres		
	Stumped	Cleared	Ploughed
Changalane, Portuguese East Africa	3,939	3,658	3,034
Ingwavuma North, Swaziland	1,428	1,320	960
Ingwavuma South, Swaziland	629	616	201
Totals	5,996	5,594	4,195
Previous totals (May 31)	4,661	3,607	2,233
Increase	1,335	1,987	1,962







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## Government Crop Forecasts.

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The Bureau Estimates, as per 16th September, 1926, created once more a surprise and upset. In New York, on the publication of the report on the 23rd September, liquidation was so heavy that the market broke under the pressure, spot cotton lost 140 points, whilst futures finished from 115 to 124 points down. In Liverpool the drop was from 10 points over  $\frac{1}{4}$ d. to  $\frac{1}{2}$ d.

This report will certainly affect the farmers in the Cotton Belt and will cause them heavy losses. So far they were the only supporters for the continuance of the fortnightly crop reports, and it is to be hoped that this drastic experience will make them join the opposition and help to overthrow a system that continually brings such a great disadvantage to all engaged in the legitimate trade.

The report as cabled reads as follows :

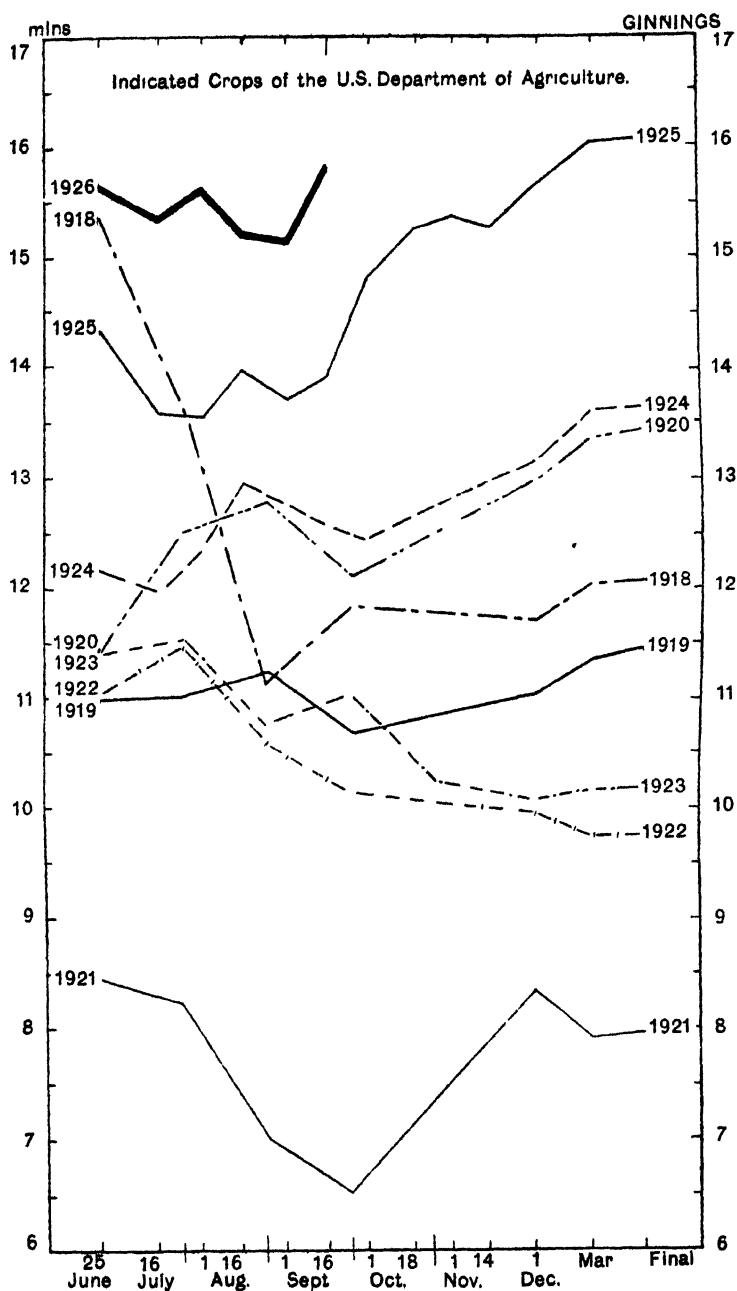
The average condition of the crop on September 16 was 59.5, against 59.6 on September 1 this year, 53.8 on September 16 last year, and 56.2 on September 1 last year. The estimated loss in condition during the fortnight is, therefore, only 0.1 per cent., against an estimated deterioration of 2.4 per cent. in the corresponding period last year.

The average yield per acre is estimated at 160 lbs., against 153.6 lbs. in the previous report, and 143.5 lbs. on September 16 last year, indicating a crop of 15,810,000 bales, exclusive of linters, as compared with the previous estimate of 15,166,000 bales, and an estimate of 13,921,000 bales made on September 16 last year.

The Department of Agriculture, in its supplementary report on the cotton crop, states that the improvement noted during the past fortnight was owing chiefly to unusual warmth favouring fruiting and enabling the crop partially to overcome the lateness of the season. Prospects declined only in Missouri and Tennessee, while elsewhere increased fruitfulness more than offset increasing insect damage. The number

AMERICAN COTTON CROP, 1918-1926.

(Chart by John A. Todd, Liverpool.)



of bolls reported safe in Virginia, North and South Carolina, Texas, and Oklahoma is greater than at the same date last year.

The Bureau has discontinued the publication of maximum and minimum estimates.

The following table gives details with comparisons :

	1926		1925	
	Sept. 16	Sept. 1	Sept. 16	Sept. 1
Virginia .. ..	66	66	64	68
North Carolina .. ..	69	69	62	68
South Carolina .. ..	55	54	43	46
Georgia .. ..	56	53	53	55
Florida .. ..	65	65	75	78
Missouri .. ..	61	65	64	70
Tennessee .. ..	54	60	60	66
Alabama .. ..	62	61	64	65
Mississippi .. ..	62	62	73	74
Louisiana .. ..	58	57	70	67
Texas .. ..	57	57	42	43
Oklahoma .. ..	62	63	55	61
Arkansas .. ..	59	63	64	69
New Mexico .. ..	90	86	85	88
Arizona .. ..	81	82	92	92
California .. ..	92	92	90	90
Other States .. ..	69	72	75	76
Average .. ..	59.5	59.6	53.8	56.2

#### GINNERS' REPORT.

The report of the Census Bureau shows that up to the close of business on September 15 a total of 2,511,000 bales of the current crop had been ginned. This compares with 4,282,000 bales to the same date last year and 2,666,000 bales in 1924. The total shows that 1,816,000 bales were ginned since the last report was made up on August 31, against 2,383,000 bales in the corresponding period last year, and 1,705,000 bales two years ago. The total includes 62,000 round bales, against 53,000 bales last year.

The following table gives details with comparisons :

	1926	1925	1924
Alabama .. ..	225,000	510,655	233,209
Arizona .. ..	14,000	9,729	8,626
Arkansas .. ..	132,000	286,232	73,218
California .. ..	7,000	3,309	4,828
Florida .. ..	12,000	22,479	8,478
Georgia .. ..	343,000	602,279	288,901
Louisiana .. ..	173,000	412,846	160,780
Mississippi .. ..	257,000	573,184	227,753
Missouri .. ..	8,000	21,682	16
New Mexico .. ..	1,000	688	310
North Carolina .. ..	36,000	109,998	22,212
Oklahoma .. ..	37,000	109,502	66,876
South Carolina .. ..	159,000	301,806	100,984
Tennessee .. ..	7,000	32,919	194
Texas .. ..	1,100,000	1,283,868	1,479,408
Virginia .. ..	—	112	—
Other States .. ..	—	778	—
Total .. ..	2,511,000	4,282,066	2,665,793

When comparing the condition figures of the previous reports with the present one the "man in the street" is at once bewildered.

	Aug. 1	Aug. 16	Sept. 1	Sept. 16
Condition .. .. .	69.8	63.5	59.6	59.5

There is a loss of ten points between August 1 and September 16 in the condition of the crop, yet the estimated yield per acre in lbs. is given higher than ever before, viz. :

Aug. 1	Aug. 16	Sept. 1	Sept. 16
158.3 ..	154.6 ..	153.6 ..	160.0

resulting in an indicated crop of

Bales ..	15,621,000	15,248,000	15,166,000	15,810,000
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The explanation is that the "pars" which the Bureau ceases to communicate have been raised. Could not a more logical system be devised which does not present the millions of people interested with an enigma? The par values represent "the quantitative expression of the normal as derived from the relation of past conditions to yield," therefore "averages."

It is argued by many that this season's conditions have been abnormal, in consequence of the damage done to the bottom crop by the hopper flea, and that whilst in former seasons we had always a good bottom crop and a middle crop, this year the damage to the bottom crop is so extraordinary that "averages" such as "pars" provide cannot apply. It will only be in November or December before we can see whether the Bureau's continuation of the par system was right or wrong, and in this respect the early or late arrival of the frost will be the only deciding factor, more than ever this year, on account of the damage done to the bottom crop.

If the Bureau's figures are right then the cotton farmers and ginneries in the South will simply be overwhelmed with cotton during the next two months, as quite an additional two million bales would require to be ginned in that time, as compared with last year.

It is very curious that the *Dallas News* should come out on the same day as the Bureau with an estimate for Texas of 4,168,000 bales, whilst the Bureau must provide for that State more than 5,000,000 bales in its estimate. (The exact figure has not been cabled.)

Although the following "COMMENTS" on the Cotton Crop Forecasts issued by the Department of Agriculture, Washington, D.C., with each fortnightly report may seem stale, yet we advise studying them, as they constitute, even now, probably more valuable material than the actual figures for the purpose of formulating an idea as to the likely trend of the crop. It is surprising that these instructive comments are not included in the cabled reports, and that only newspapers in U.S.A. publish them along with the figures.

We pointed out on a previous occasion that the reason for this omission had been given "that the cost of cabling is too high," but surely such an argument cannot hold good for a Department of Agriculture of such a wealthy nation as U.S.A. These comments could easily be cabled in code at very little expense to the London representative of the Washington Department, who in turn could supply the principal newspapers in Europe. At the present time we get meagre extracts of these comments compiled by someone who is evidently more eager to save a few dollars

for the Department than to convey the important parts of the message to the world.

Having been present at two compilations of the reports, we know from personal experience that every phrase in these comments represents the well-considered opinion of the respective field representatives, and we would certainly pay more attention to them than to the actual figures.

*Comments concerning Cotton Crop Report as of September 1.*

A cotton crop of 15,166,000 bales, of 500 lbs. gross weight, is indicated by the condition of 59.6 per cent. on September 1. The indicated production is less than the crop of 1925, but is larger than the crop of any other year since 1914. From August 16 to September 1 the decline of condition was 3.9, or less than the decline of 5.8 in 1925 and of 5.6 in 1924 during the same period. Declines as high as 10 in Tennessee, 9 in Missouri, and 7 in Louisiana are reported. On the other hand, improvement of one is reported in South Carolina and Virginia, and no change in New Mexico.

Probable abandonment of acreage for the season after June 25, based on reports to September 1, is estimated at 1,691,000 acres, or 3.5 per cent. of the total. This would leave an area for harvest of 47,207,000 acres.

On account of the late season, insect injuries and weather unfavourable for fruiting, the number of bolls per plant reported by crop correspondents as safe on September 1 was less than the number reported safe on that date last year in all important States, except Texas and Oklahoma, where the numbers are about the same as were reported a year ago. In all important States except Louisiana the number of bolls reported safe is also somewhat below the number reported safe on the same date in 1924. However, between August 16 and September 1 the increase in the number of bolls per plant reported as safe was substantially greater than during either 1924 or 1925.

Much uncertainty still remains with regard to the outcome, as future conditions may materially alter the present outlook. There has been too much rain in the belt west of the Atlantic States, and growth of the cotton plant has been promoted at the expense of fruiting; there has been much shedding of squares and small bolls, and noxious insects have greatly increased. The crop is everywhere late and this increases the risk of frost damage.

In Texas present indications point to 5,000,000 bales, but the final outcome is still very uncertain. The crop in that State began to decline severely in condition during the first half of August, but the rate of decline was not so great during the second half. Frequent showers have generally done more harm than good, poisoning being rendered ineffective and costly, and the development of disease and insects encouraged. Leaf-worm, boll-worm, and weevil are taking a heavy toll. Root rot has never been so widespread and destructive, and there is much dead cotton without a vestige of fruit. The final outturn depends to a large extent on conditions during September.

*Comments to accompany Cotton Report as of August 16.*

The indicated cotton production of 15,248,000 bales for the date of August 16 is 373,000 bales below the indication for August 1. The condition of the crop declined to 63.5 per cent. on the 16th from 69.8 on the 1st, or 6.3 points. This decline was more than the average, and therefore has caused a decrease in the indicated production.

The heaviest decline of condition from the 1st to the 16th occurred in Oklahoma and Texas, 13 and 12 points respectively. No change is reported in South Carolina and Tennessee. In North Carolina a gain of 3 points is reported, and in all other important States small reductions.

The crop has faced unusually adverse conditions during the period. Too much rain has fallen from Georgia and Florida westward along the Gulf States to Texas and in Oklahoma and parts of Arkansas. This has caused a growth of plant at the expense of fruit, and has favoured the multiplication of the boll-weevil and other insects. The boll-weevil is rapidly increasing in many sections, with the possibility of material damage, because of the lateness of the crop.

The hopper, which caused serious damage to the bottom crop in the Gulf States and the south-west has become much less active or has disappeared in most sections, although some few sections report renewed activity of this pest. The leaf-worm has become very destructive in Texas, and in a much less degree in some other States. In Texas the boll-worm and the boll-weevil are also doing a great amount of damage, and serious losses are reported locally from root rot, which is unusually bad this year. From a large portion of the Cotton Belt reports indicate an unusual amount of shedding.

Preliminary reports on abandonment indicate that losses from this cause for the belt as a whole to August 16 are about average.

The number of bolls reported as safe on August 16 is less in every important State than on the same date last year or two years ago. In Texas the number is slightly less than in 1925 and about two-thirds the number in 1924. In Louisiana the number is only slightly less than in either 1924 or 1925. In Oklahoma the number is only about one-half of the number in each of the preceding years. In all other important States the number is about two-thirds of the number in either 1924 or 1925. In general, this reflects the lateness of the season, as well as the early loss of squares due to hoppers and other causes.

About the same number of safe bolls were reported made during the first fifteen days of August this year as in the same period in the past two years. In Texas, Oklahoma and North Carolina, the increase during the period in the number of bolls reported safe was slightly smaller than last year. In the other important States the increase was greater than last year. In other words, for the belt as a whole practically no advance has been made by the crop during the period in overcoming the late start so far as safe bolls reported is concerned.

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## The Cotton Flea (Leaf Hopper).

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*(Special article by Prof. A. B. Cox, University of Texas, Austin.)*

What is popularly known as the "cotton flea" is not a flea at all. It is also not a new insect. It is in fact a leaf hopper. It is probably the same as the jossid, which attacked the cotton in South Africa this year. It has been observed in the cotton fields of the United States for years. At times, especially in the fall, when the season was wet and warm, they have often become quite numerous, though until recently they were considered comparatively harmless.

The first serious complaints of their injuring the cotton came from the new cotton-growing regions in South-West Texas in about 1920. It was observed that they attacked the young cotton about the time it began to fruit, and prevented not only the fruiting but also the normal development of the plants. There has been more or less complaint every year since that date. In 1924 the damage was quite serious, though this season has seen its worst damage by far. Many close observers assert that it has done more damage this year in Texas than the boll-weevil and all other pests combined. Its ravages have been spread over a longer time and a much greater area than formerly. They have been much more destructive in the South and the Central Black Land belt than on the lighter soils in other parts of the State.

The adult leaf hopper (cotton flea) is about the size of a gnat, or about three and a half millimetres long and one wide. It is of light green colour. It moves by crawling, hopping or flying. So far as known it has no migratory habits, and rarely flies more than a few feet at a time. There are three stages in the life cycle—the egg, the nymph, and the adult. It goes through the winter in the egg stage. Late in the fall the eggs are deposited in large numbers, mostly on the stems and leaves of weeds. They hatch when the weather turns warm in the spring. The temperature of the winter has little effect on the number of eggs hatched. It resembles the flea in the nymph stage more than as an adult. It has a smaller, slenderer body, no wings, and is rather white or brownish in colour. It moves by hopping or crawling.

The food plants of the leaf hopper cover a wide range. In fact, they may be found on most any weed. They are found much more numerous on some than on cotton.

#### NATURE OF THE DAMAGE.

The damage done by the cotton leaf hopper is a result of its feeding habits. Soon after it is hatched it seeks the tenderest part of the plant, the terminal bud clusters on the vegetative as well as the fruiting branches. It continues to prefer feeding at such places throughout its life. It has a sharp beak, which it inserts through the outer skin of the plant and sucks the plant juices. The wound is slight, but the hopper moves rather rapidly from one place to another, so that if there is considerable infestation one small square at the terminal bud may receive many punctures. It is generally conceded that these wounds and the loss of nourishment are the chief cause of the death of the square. Whether the damage is due entirely to the wounds and loss of plant food or to some poisoning effects is not known.

The square may be killed any time from the time it is less than a mustard seed up until it is the size of a pea, or even larger.

In addition to actually killing the fruit in the early stages of its formation there is more or less injury to the plant itself in that the hoppers tend to prevent its proper development, particularly of fruiting branches. Wherever there has been heavy infestation the stalks are tall and spindled, joints tend to be long, and there is a striking absence of fruiting branches. Thus after a heavy infestation it takes several days for the plants to recover to the stage of normal fruiting.

#### METHODS OF COMBATING THE LEAF HOPPER.

It is generally conceded by entomologists that the best way to avoid damage from the cotton leaf hopper (flea) is through cultural methods.

In the first place they pass through the winter in the egg stage, which are attached to weeds and cotton stalks. These should be destroyed. They usually hatch out in the spring, before cotton is large enough to feed on. Since they must live on weeds for a time these should be kept down.

If preventive methods are not used, or are not effective, the hopper may be controlled by spraying the cotton with a fine sulphur dust about every ten days. From ten to fifteen pounds of sulphur per acre are required, depending on the size of the cotton. Proper control methods are usually effective in preventing serious damage. If poisoning is necessary it is comparatively inexpensive.

#### THE HOPPER AND FUTURE CROPS.

It is impossible, of course, to predict the damage the hopper may do in the future. Those who are most familiar with the situation are not greatly disturbed over the outlook. This so-called new pest is apparently in every cotton-growing State as well as many others, and has been thus widely distributed for an indefinite time. They feel that this has been an unusually favourable year for its development, and that such extensive damage may not be caused by it again for many years.

Even this year it is generally said that the chief damage of the hopper was not in the fruit they destroyed, but in the fact that they made the crop late. The lateness of the crop made it much more susceptible to damage from the boll-weevils and worms. Texas would have undoubtedly raised a record crop this year in spite of the hoppers if the worms and the weevils had not come too soon after the hoppers left.

One of our friends in the neighbourhood of Waco, Texas, who has considerable practical knowledge of cotton farming and also of crop estimating, writes as follows on the cotton flea and other insect damage :

" First, the *flea damage* is tremendous. We do not know how serious it is, but it is safe to say that this insect has cost the State of Texas a million bales this year. The reason we fail to realize how much damage he has done is that most people do not know that they have him, even when he has actually practically denuded their fields. They think that cotton will put on later ; but it won't, except as a top crop, and that is uncertain.

" If this insect continues to spread as it has done in the past year it will constitute a menace to the cotton-growing industry in this country comparable to the boll-weevil.

" Second, we are exposed to the most serious *worm damage* that we have had for years. The first generation of leaf and boll worm is already here and has caused heavy loss. Practically every field in Central Texas is infested, and there is a rapid spreading to the north and west. The second generation of these pests will be ten times as bad as this one, as the plant is so rank that propagation will be heavy regardless of the weather. The crop is late and the next crop of small bolls will come on about the same time the next generation of worms comes on. As for poisoning, I agree that the leaf-worm can be easily controlled, but already the stocks of poison in Texas are being exhausted, and poison has little effect on the boll-worm. He is like a thief in the night. By most farmers his ravages are not realized until the sudden knowledge comes that the crop is gone.

" Third, between 5 and 10 per cent. of the crop in Central and Central-West Texas is already dead, and without a boll on it. If it stays hot and



dry this will increase greatly. The plant has not enough tap root to support the rank stalk. Life was too easy for the cotton when it was young.

"I honestly believe that the trade is more badly fooled about the crop this year than they were about the one last year. Last year the weather in Central Texas caused most people to underestimate, and I believe that the large stalk and the excellent stand this year are causing them to over-estimate equally as much."

There are, of course, people of high standing who believed in August, and probably hold the same opinion still, that Texas will make, in spite of the insect pests, six million bales, and Oklahoma two million, and events during the latter half of September seem to prove that they are likely to be right.

There is no doubt that there will be more than enough American cotton to supply the world's mills even if the present crop should be below fourteen million bales, which could hardly be possible; but the price formation, especially in the first half of the season, is not so much dependent on the actual demand and supply as on the psychological influence which the all too numerous Government estimates and reports of insect pest damage will create in the minds of the million or so speculators who are not in the least interested in the consumption of cotton. That is a factor which is very frequently neglected by the actual consumer of cotton.

It is, of course, certain that the damage done by insects will not only affect the crop as regards quantity, but especially as regards quality.

## COST OF PRODUCING THE COTTON CROP IN 1925.

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The Department of Agriculture, Washington, has received reports from 1,405 cotton farmers for the purpose of ascertaining the cost of production. The greater number of the reports originate from growers with a much higher yield than the average of the whole of the country, consequently the final average arrived at is likely to be somewhat on the low side. The average yield of lint cotton in 1925, throughout the Cotton Belt, was about 167 lbs. per acre. Two hundred and seven reports of the above 1,405 show yields of 141 to 180 lbs. per acre, or an average of 162 lbs. The Department of Agriculture states that "these reports, while limited in number, indicate that farmers who had average yields in 1925 produced lint cotton at an average cost of about 18 cents per pound."

Mr. Carl Williams, the editor of the *Oklahoma Farmer-Stockman*, presents this report to his readers as follows:

"What does it cost to produce a pound of cotton? The question comes up all the time. Nobody ever has the answer, because yields vary on different farms, and because the methods of farmers vary, too.

The Government is out with some figures, though, that may be worth thinking about. Every year the Government sends out questions to farmers all over the United States, and then they average the answers they get, and so in that way, perhaps, they come as close to arriving at the actual cost of production as anybody can on an average basis.

The Government says that the average cost of producing cotton

last year (1925) was 31 cents per lb. of lint where the yield per acre was 90 lbs. Where the yield was a fourth of a bale the cost per lb. was 21 cents. You'd hardly believe that, would you? That a difference of 35 lbs. of lint per acre would make a difference of 10 cents a lb. in the cost of production?

But that's what the Government says. It cost practically as much to prepare the ground, plant, cultivate, chop, furnish fertilizer or manure, pay for seed and land rent for the 90-lb. crop as it did for the 125-lb. crop, while the income from the seed was less.

On an average crop of one-half bale per acre, the cost per lb. was 13 cents, while the man who produced at the rate of a bale to the acre produced his crop at a cost of 9 cents.

In other words, if the crop sold at 18 cents a lb., the man who raised less than 200 lbs. of lint to the acre lost money, even counting the value of his cotton seed. The man who raised more than 200 lbs to the acre, made money in proportion as his yield increased."

## Proposed Universal Staple Standards for American Cotton.

**I**N the last issue we gave, on page 538, particulars of the new standards of staple lengths in use in U.S.A.

The Department of Agriculture, Washington, D.C., desire to see a set of staple standards for American cotton adopted throughout the world, and with this object in view invited the organizations which are parties to the universal cotton "grade" standards to a meeting, held at the American Embassy in London, on August 11, 1926.

There were present delegates from the Liverpool, Manchester, Bremen, Havre, Milan, Ghent and Rotterdam Cotton Exchanges, and of the English Federation of Master Cotton Spinners' Associations. As the International Cotton Federation is not a party to the Universal Grade Agreement we were not invited to the meeting. The Cotton Shippers of U.S.A. were also represented.

Mr. Lloyd S. Tenny, of the United States Department of Agriculture, made the following statement :

On behalf of Secretary Jardine and of those from the United States who are here to-day, I want to express gratification to you and to the associations that you represent for your presence, in response to the secretary's invitation. Several of you, I realize, have made distinct personal sacrifices in coming at this time, and thus we specially appreciate. Many of you at some time attended similar meetings in the United States when some question of importance required consideration.

We are happy that in this case the place of the conference could be fixed in Europe, so that your visits to us might in a manner be returned. The present meeting differs from all but the first of those held in recent years, in that it takes place quite without the scope of existing agreements. Three years ago, as you will recall, when our first agreements were drafted, your representatives proposed to limit the discussion to matters of grade and colour only. Accordingly the sixth paragraph of the principal agreement was made to read :

It is expressly understood that no agreement has been reached between the parties as to staple lengths of staple determinations.

This paragraph was carried over into the revised agreement effected here in May, 1925, in which it became paragraph five. Questions of staple, therefore, while not included for discussion in any subsequent meeting, in accordance with the signed agreements, were left as a matter of unfinished business.

The department pointed out at the time that it obviously could not act under such an agreement to legalize in the United States arbitrations conducted abroad on questions of staple, but felt itself unable to offer objection to the expressed desires of your negotiators. Presumably, however, we may say that your people acted with what was regarded as necessary and proper caution under circumstances which all recognized as somewhat extraordinary. Precedents were lacking. Department officials were unknown to your officials, and your officials were likewise unknown to the Department.

Looking backward it will be seen that the first agreements had in them an element of experimentation of which they are now fortunately free. A different situation, I am happy to say, exists to-day. The agreements stand proven after three years of trial. The Attorney-General of the United States has upheld their legality. Our Congress has placed its approval upon them, confidence and goodwill have been established. So carefully have all parties handled the details of administration that business has proceeded under these agreements normally and without interruption—an achievement worth noting. In fact, we have yet to hear that their operation and effect have been anything but useful and beneficial.

I feel it is a matter of congratulation that the issues of the past should have been resolved so happily, particularly as the time appears to be arriving when consideration of questions of staple cannot well be longer postponed. There are indications that the problems involved in staple shipment and staple arbitration, because of the uncertainty of staple descriptions, are increasing rather than decreasing. This condition is reflected in the experience both of merchants on your side and of shippers on our own, and is confirmed in the resolutions of your spinners and of our shippers.

With your permission may I read extracts covering the reports of certain meetings that have been held during the past year. My first extract is taken from the report of the Twelfth International Cotton Congress, held in Vienna early in June, 1925. I am reading from the INTERNATIONAL COTTON BULLETIN of July of last year. Mr. Frederick Holroyd, of England, at the meeting on Thursday, June 5, 1925, in his remarks said: "As an ordinary spinner it has always seemed to me to be a most peculiar thing that if I want to buy  $1\frac{1}{8}$  in. cotton I could not have it. Spinners generally, however, have been very meek-and-mild people. They are content to be in the hands of the seller at one end, and for some reason or another they are content to remain in the hands of the buyer at the other end, and both ends do practically what they like with us. I think it is time we banded ourselves together more firmly and more unitedly, and say that so long as we are the people to do any constructive work with the raw material we will have more to say about it.

"I hope this Congress will make some proposal on the question of universal standards of staple, and if any gentleman in this conference can convince us that there is some sound reason why this should not take place we are prepared to listen, and if the arguments advanced are strong enough we will give them every consideration. Why the staple lengths of Memphis, Texas, and New Orleans cottons should not have one and the same denomination is beyond my comprehension. If I want to buy  $1\frac{1}{8}$  in. cotton in Liverpool why should I find it a different length in other markets? I think we should consider this position, and see if we cannot come to some sensible arrangements as we have done in regard to standards of grades."

Mr. Arthur Kuffler further discussed the question of universal standards of staple by saying:

"I heartily endorse what the Chairman has said about staple, and the differences that exist in the denomination of it. Every cotton spinner seems to be satisfied if, having ordered 28 mm., he gets 24 mm. The whole question is a very complicated one. I think we must have a new class of arithmetics to show what the metric system is in the cotton trade. It means in the cotton trade something quite different from what it means in any other trade. If we contract to deliver 50 yards of any article and only deliver 45 yards I think we would soon get into trouble.

"We all know that the cotton fibre is getting shorter in America. We must regard the lengths of cotton as what they are. We should see that a given

length is expressed in exact figures according to the universally accepted system of arithmetics, whether inches or millimetres, and not loosely merely as a trade expression. I suggest that this Congress passes a resolution strongly urging on the cotton exchanges and the Department of Agriculture, Washington, to introduce a universal system of describing the length of cotton, and that it should be illegal to give a description to cotton which it cannot be said to possess, and to sell and deliver other than the type of cotton ordered to be delivered."

#### VIENNA CONGRESS DECISIONS.

Again referring to the proceedings at this Vienna meeting, I find that the Congress accepted the suggestions that had been made regarding universal standards for staple, and among the resolutions passed at the close of the meeting was one reading as follows:

This Congress expresses the opinion that there should be a uniform denomination of staple lengths throughout the world, and urges the cotton exchanges of Europe and U.S.A., and the Department of Agriculture, Washington, to come to an agreement on this question.

At a meeting of the American Cotton Shippers' Association, held at Atlanta, Georgia, in April, 1926, the following sentence is taken from the report of the Committee on Foreign Arbitrations and Appeals: "We strongly favour the principle of universal standards for staple lengths." At the meeting of the Atlantic Cotton Association held at Charleston, South Carolina, in May, 1925, the following resolution was adopted:

Whereas the Committee on Foreign Arbitrations and Appeals of the American Cotton Shippers' Association, in their report submitted at the second annual meeting of that Association, contained the following clause: "We strongly favour the principle of universal standards for sample lengths," and whereas the report of the above-mentioned committee was adopted in principle in this annual meeting, and referred to the board of directors of the American Cotton Shippers' Association with full discretionary powers, now, therefore, be it resolved that this Association recommends to the directors of the American Cotton Shippers' Association that they use their best efforts to bring about universal standards for staple lengths at the earliest possible date.

Business, in many cases that are brought to our attention, is vexed in a way that often seems wholly unnecessary through failure of the minds of buyer and seller to meet on the meaning of the staple descriptions used. Recognition of this fact involves no reflection upon those engaged in business on either side. Thoughtful people, we believe, generally realize that the cause is to be found in the pressure of intensive merchandising against descriptions that are not fixed. In the American view, and I think in the view of many of this side, the situation can be materially improved by recourse to a single set of standards that will give definiteness and stability to terms and designations used to describe staple lengths.

It is to examine the possibility of arriving at an agreement for the adoption and use of such standards that we are met here to-day. To such an agreement your associations and the Department of Agriculture are necessarily the prospective parties. On this side you invest your arbitration and appeal committees with a form of judicial authority which, in the present order of business, should give meaning and effect to the staple descriptions used in international transactions. In the United States the standardization of agricultural products, like that of weights, measures, and coinage, is a function of Government.

In view of these circumstances and because the proposition of universal standards for staple has been urged by interested groups, who in themselves have not legally the power to act, Secretary Jardine has deemed it appropriate, after due thought, that consideration of the matter should be initiated in this way.

Before deciding to bring to you these suggestions for universal standards, the Department of Agriculture examined the question in its various phases with care. Its conclusion was reached through three avenues of approach. The first of these was an inquiry into the soundness of staple standards in principle. Our reasoning developed no fault in the principle, nor have we found any argument which we think would be convincing to substantial people why any given description of staple length in general use should not have the same fixed meaning as a description of weight. The pound avoirdupois and the kilogram are fixed and known standards with a definite meaning wherever business prospers. I am told that in certain countries of the world that have been less fortunate in

their development this is not always the case; that there are countries where 80 lbs. make a hundredweight with Smith & Co., Ltd., that one gets 90 lbs. if he buys his hundredweight of Jones & Co., or 110 lbs. if the purchase is from Brown & Co., but such abuses of the weight standard would not be tolerated by the commercial conscience of any country represented here, and if one compares the economic advancement of our countries with that of any such as I have just mentioned I think the moral will be plain.

No one in what we are pleased to call the progressive countries of the world would think to complain that his business is injured because he must conform to a weight standard which is fixed, uniform, and widely known, or because he must render or receive 112 lbs. to the hundredweight, 100 cents to the dollar, 20 shillings to the pound, or 100 centimes to the franc. Why, then, should there be any objection to making the same confidence and stability attach to staple descriptions? As I have said, we could find no fault with the principle.

Our second inquiry was with respect to practicability, realizing that here the merits of the proposition would be put to a test quite as severe as the test of principle. Our conclusion was the same. The first reply was that some of you maintain your private marks and types through successive seasons without change or renewal. Fixed standards, of course, in no way interfere with this practice, but standardization is simply the collective doing of what is now done by individual firms.

What is possible to do individually is certainly possible to do collectively. But the real proof of the pudding is in the eating, and the proposition which we bring is one that has undergone the test of practical operation in our own country. For several years the official cotton standards for length of staple have been in use in the United States. The extent of their use may be judged by the fact that the issue of the types during the past twelve months totals some 7,000.

Arbitrations in domestic transactions made on description are required by law to be governed by these standards. In this connection our attention was drawn to the report of a committee of the American Cotton Shippers' Association adopted by the association at its annual meeting this year:

"Your committee on New England mill rules and arbitrations met as requested, and, after a thorough discussion of the present rules and of the actual workings of the arbitration and appeal committees under these rules, respectfully report that they consider these rules and the administration of them eminently satisfactory, to the trade as a whole. The suggestion of adding an appeal committee on cotton was thoroughly discussed, and it was decided that the best interests of the trade are served by the arbitration committee as it now exists."

The Department, I may say, draws no small satisfaction from this statement of the shippers, since in its actual workings the New England Arbitration Committee frequently and painstakingly checks its work against the standard types and the Department's application of them. Many New England arbitrations are, of course, against private types, but the important point to be observed is that the New England Arbitration Committee finds it practical to carry on with staple standards, and thus with the outspoken appreciation of the trade.

The third test to which we submitted the proposition of universal staple standards was that of desirability. For this we had the words of your spinners and of our shippers and of individuals on both sides. Then there is the matter of the enforceability of European arbitrations in American courts to which I have referred, and which in itself we thought must be considered as most vital.

We were at a loss to understand why, with her arbitrations on grade and colour so scrupulously legalized and authenticated, Europe could view the present arrangements with respect to staple as satisfactory.

Then, again, you may be interested to know that, due to differences in the meanings of terms on the two sides of the Atlantic, our American statistics show a greater annual exportation of cotton of  $1\frac{1}{2}$  in. staple and over than we believe we actually produce, with no allowance for the quantities consumed by our mills in New Bedford, Providence, Gastonia, and elsewhere. We felt that after reviewing all these facts the question of desirability of universal staple standards was fully answered.

Looking at the matter, therefore, from the standpoints of principle, practicability and desirability, the Department reached the conclusion that it not only could with good grace bring to you the proposition of universal staple standards, but that the time had come when it should do so. The Department felt, however, that it should make clear at the same time that it stands committed to the proposition that standards for length of staple shall be true standards;

that is to say, that they shall stand for par measurements, that the inch shall be an inch and the millimetre a millimetre, the same when applied to a sample of cotton fibre as when applied to a piece of cotton goods. We have taken this road in our own country and have proceeded to a point from which we cannot turn back.

For this reason it was thought that the Department, in bringing forward the proposition of universal staple standards, should offer to do what it could to facilitate adjustments that might have to be made in those markets where a change in practice and conceptions would result from any agreement which would be mutually satisfactory. In consequence of the attention given to this phase of the matter I am now authorized to say:

That, assuming the satisfactory working out of the attendant details, looking to the adoption of universal standards for length of staple upon the basis mentioned, and to making such standards the sole standards to be used in any contracts for the purchase and sale of American cotton in which the cotton is not described according to private types or by actual samples, the Department is prepared first, as an assurance of the accuracy of the standards and an earnest of its co-operative spirit, to hold a conference biennially for the purpose of preparing representative types for use by the arbitration and appeal committees of each signatory exchange, according to a plan similar to that in effect under the present agreements relating to universal standards for grade and colour.

Second, to agree that the standards may be known as universal standards, and to acknowledge the mutuality of the agreement by imprinting upon the containers of the representative types the name of each exchange with whom such an agreement may be in effect.

Third, to agree that the standards shall be promulgated and that practical forms or types representing them shall be issued, if desired, both in inches and in millimetres of the mathematical equivalent.

Fourth, to take steps to legalize, so long as the standards may be faithfully applied, European arbitrations for staple, and to give such arbitrations the same dignity and force in United States courts as are now enjoyed by arbitrations for grade and colour.

These four points are obviously general, and will want to be considered in detail. In explanation of the first, it should perhaps be said that the Department would expect that any such biennial conferences on staple matters would take place concurrently, or nearly concurrently, with those regularly held with respect to the standards for grade and colour, and that any delegates sent to such staple conference at the expense of the Department would be the same as those sent under the provisions of supplemental agreement A.

Questions as to effective dates, etc., may have to be considered. These and other points may be taken up in due course in the event of the discussions reaching the point where they become important.

In conclusion, let me say again that we appreciate greatly your presence at this first conference to consider especially this important matter of universal staple standards. We believe that all will agree that this is a troublesome problem, and one which requires the best thought of all interested in the merchandising of American cotton. While certain definite suggestions have been made, we desire you to consider them only as preliminary, and know that we are interested in having this conference a helpful one, when we can mutually consider the question in its broadest aspects.

After hearing this statement the European representatives withdrew for consultation, and stated on their return that they could not see their way to agreeing to any set of standards for lengths, and that they hoped the Department would accept this as their final decision. The resolution adopted was as follows:

"The European representatives present at this meeting, with the exception of Milan, Barcelona and Ghent, are absolutely and definitely opposed to any suggestion for the adoption of Universal Standards for Staple, as they consider the suggestion impracticable and of no help to the cotton trade in general.

This meeting of European representatives expresses the hope that the Department of Agriculture will agree to consider the matter finally disposed of and not raise the question at future conferences."

This decision was arrived at mainly on account of the insuperable technical difficulty of ascertaining at present, in anything like a reliable way, the correct lengths of the fibres constituting a sample of cotton. No apparatus exists so far for registering automatically the length of cotton; the human element enters in the manipulation of all the staple length-measuring contrivances which are on the market.

A further meeting of European interests was held in London, on September 22, at which the above resolution was confirmed. Photographs of various staple lengths taken from one and the same sample were presented to prove how impractical it is to fix a rigid length for cotton staples.

The following is the considered reply of the European associations and exchanges, stating the reasons for passing the above resolutions:

(1) There is no general desire among buyers and users of cotton to accept the principle of universal standards for staple lengths.

(2) Such standards are not practicable (a) in formulation; (b) in maintenance.

(3) Such standards would not be acceptable, as they only express one of the many characteristics required by the cotton trade. In elaboration of the above headings the associations state:

(1) Reference has been made to the resolution passed at the Vienna Cotton Congress, held in 1925, in favour of the principle of staple standards, but after further consideration many of those who voted in favour of the resolution have changed their view and now express themselves as opposed to the principle.

Although theoretically staple standards may appear sound in principle every cotton man knows that a handful of cotton contains fibres of many different lengths, so that it is quite impossible to give an accurate metric description of the staple lengths of that handful of cotton in the same way as its weight can be described.

It may be obvious that there is no analogy between a standard for weight, which is unvarying, and the staple length of cotton which, in the smallest sample, varies in every feature of its nature. It is easy to determine a fixed weight or measure. The task of measuring the staple of a bale of cotton consisting of so many different lengths is insuperable.

(2) (a) The signatories to this report are firmly of opinion that the formulation and promulgation of the many thousands of samples of each staple standard are physically impossible. The futility of endeavouring to establish standards for staple is amply demonstrated by annexed photographs and graphs on which are shown representations of the varying lengths of staple. The photographs are from one single pull of cotton. The graphs are based on cotton which has gone through four processes at the mill preparatory to spinning.

Standards for grade are never touched, whereas staple standards would be continually pulled by arbitrators, and would last a very short time, probably for not longer than one or two arbitrations. Therefore a great number of these standards would be necessary,

and they would have to be renewed so often that serious discrepancies would be inevitable.

(b) Staple is affected considerably by climatic conditions, and therefore, even if it were possible to prepare a number of staple standards exactly equivalent to the original standard, such copies would certainly change from day to day according to the weather in which they were being used, and the assertion is made that if such standards were to be compared again in a short space of time they would prove to be quite different from the original standards. Staple standards would therefore become varying standards instead of fixed standards.

(3) It is well known in the cotton trade that staple represents not only length but also many other characteristics, and a staple standard, made up purely for length, would prove quite impracticable of exact measurement for use in the cotton trade, and consequently the proposed staple standards, instead of being helpful, would be very misleading both to seller and buyer.

The buyer (merchant and spinner) insists that the assessment of the practical utility of any parcel of cotton is a matter that must be left to the experience and discretion of the buyer and seller.

The difficulty with standardization of staple is that it cannot be taken into consideration along with grade. The latter is just as important as length, but it is a factor which only the forces of nature can control. Last year's crop was regarded as below the usual standard of grade, but reports are to hand that the present crop is worse.

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The Italian Cotton Association sends us for publication the following letter, which they addressed on the 4th September to the Liverpool Cotton Exchange:

We are in receipt of your favours of August 16 and August 27, and have before us the form of reply suggested by the English exchanges to be sent to the Department of Agriculture in regard to the above subject.

After due consideration of Mr. Tenny's address, and of the reasons you have to oppose the universal adoption of staple standards, we wish to state that our Association is still, in the principle, in favour rather than against staple standard.

The main reasons for maintaining such a standpoint are the following:

(a) Our spinners are generally dissatisfied with the use of mere nominal staple denominations in millimetres, the more so as they do not correspond in the least to actual measurements.

(b) The conception of said nominal staple denominations is not the same everywhere, and is subject to changes.

(c) The causes of variance in said personal conceptions are mainly traceable to the fact that the American shippers and Continental buyers are too far apart and too numerous to agree on anything that may be a uniform, permanent conception. Furthermore, each of the Continental exchanges have local, somewhat different conceptions.

(d) All these features naturally create confusion, making it rather difficult to sellers, buyers and arbitrators to agree on what should be 28 mm., 28/29 mm., etc., in the Liverpool, Bremen, Havre, or Milan conception.

(e) When it is considered that our spinners are buying most of their cotton direct from America on nominal staple denominations, and that they cannot keep up with all these uses of individual trade conceptions at



home and abroad, it will be understood why they are led to prefer more fixed and tangible staple expressions, as those expressed by staple types.

Experience is there to prove that importations made on staple types are proving more satisfactory to all concerned, as they offer a far better means to trade on the actual merits of the cotton. For the large merchant devoting his entire attention to imports of cotton it has been comparatively easy to reach already such close understandings with American shippers, but the European spinners dealing direct with America cannot so readily keep such close arrangements, nor can they buy exclusively on the individual types of American shippers.

Hence the obvious advantage to favour the adoption of staple standards that will express to all concerned far more than mere nominal staple denominations based on nothing tangible.

As we understand it, the adoption of staple standards, as proposed by the Department of Agriculture, does in no way foreclose the possibility of importing cotton on private types, as heretofore, so the European merchants and spinners preferring the latter method would not be affected in the least by the adoption of staple standards by those who desire to buy on the same rather than on mere misleading staple denominations, both in inches or in millimetres.

When it is considered, therefore :

(a) That the nominal lengths at present in use give us even less accurate metric descriptions of staple lengths;

(b) That the object of staple standards is to build up, as far as possible, a more uniform, tangible conception of staple lengths than is at present the case;

(c) That the difficulty of providing and maintaining an unlimited number of uniform staple standards can be possibly overcome by limiting the number of the official key sets, and by preserving such key sets in special sample rooms maintained at a uniform degree of moisture;

(d) That even granted that all such measures would not give us all the results one may desire, it is to be kept in mind that present methods are likewise open to criticism and to dissatisfaction when passing upon the staple merits of any bale;

(e) That the staple standards being created mainly to reach a more uniform conception of staple lengths, consumers will still have a possibility of protecting themselves as to the particular character of the cotton they may prefer by designating the style and the particular growth desired.

Of course we realize that there are many points that need yet to be thoroughly discussed, but, on the whole, we think that the introduction of such uniform staple standards would be a decided step forward, and would benefit the European consumers. We doubt therefore that the Continental spinners will agree to abandon this question, at least as long as no other more satisfactory solution is forthcoming.

For all these considerations we would suggest that invitations should be extended to all the Continental spinners, so that everybody should have an opportunity to express his views at the proposed next staple conference to be held in London on September 22.

## COMPARATIVE STAPLE LENGTH DESCRIPTIONS IN EUROPEAN MARKETS WITH AMERICAN GOVERNMENT TYPES.

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On page 538 of the last BULLETIN we gave the particulars of the new staple standards in use in U.S.A. Prof. A. B. Cox, of the Texas University, who until last year was in charge of the Cotton Marketing Bureau of the Department of Agriculture, Washington, D.C., has contributed to the American Cotton Number of the *Manchester Guardian Commercial* an article on the "Marketing of the Crop in Europe," in the course of which

he gives the following equivalents, which will be of particular interest to the Continental members of the International Federation :

## STAPLE LENGTH COMPARISONS.

American lengths	Liverpool Lengths	Bremen Lengths	Havre Lengths
in.	in.	mm.	mm.
Shy $\frac{7}{8}$	—	Fair staple	—
$\frac{7}{8}$ *	Fair staple*	Good staple	23 to 24*
Full $\frac{7}{8}$ to $\frac{1}{16}$	Good inch	Barely 28 mm.†	26 to 28
$\frac{1}{16}$ (full $\frac{7}{8}$ to 1)	$1\frac{1}{16}$	28	28
Full $\frac{1}{16}$ to 1	—	Full 28	—
1	Commercial $1\frac{1}{8}$	Barely 28 to 29	Barely 28
Full 1 to $1\frac{1}{16}$	$1\frac{1}{8}$	28 to 29	28 to 29
—	—	$1\frac{1}{8}$ *†	—
$1\frac{1}{16}$	Good $1\frac{1}{8}$	28 to 30	Full 28 to 29
Full $1\frac{1}{16}$ to $1\frac{1}{8}$	Full $1\frac{1}{8}$	29	28 to 30
$1\frac{1}{8}$	$1\frac{1}{8}$ to $1\frac{3}{16}$	Full 29	29 (29 to 30)
Full $1\frac{1}{8}$ to $1\frac{3}{16}$	Full $1\frac{3}{16}$	29 to 30	30
$1\frac{3}{16}$	$1\frac{3}{16}$ to $1\frac{1}{4}$	Full 29 to 30	Full 30
Full $1\frac{3}{16}$ to $1\frac{1}{4}$	$1\frac{1}{4}$	30	30 to 32
$1\frac{1}{4}$	$1\frac{1}{4}$	—	32 to 34
—	$1\frac{3}{8}$	—	34 to 35

\* Length base of futures contract.

† Bremen merchants sometimes buy  $1\frac{1}{8}$  descriptions, which is better than 28 to 29 but not quite as good as 28 to 30

‡ Official use discontinued July 1, 1926

NEW HAVRE OFFICIAL STAPLE DESCRIPTIONS, EFFECTIVE  
JULY 1, 1926.

American Lengths	Havre Lengths
in	mm.
$\frac{7}{8}$	—
Full $\frac{7}{8}$	Fair staple (23 mm.)
$\frac{1}{16}$	Good staple
Full $\frac{1}{16}$ (or $\frac{3}{32}$ )	28 mm.
$1\frac{1}{32}$	28 to 29 mm.
$1\frac{1}{16}$	$1\frac{1}{8}$
$1\frac{3}{32}$ to $1\frac{1}{8}$	28 to 29 mm.
Full $1\frac{1}{8}$	29 mm.
$1\frac{5}{32}$	29 to 30 mm.
$1\frac{3}{16}$	30 mm.
$1\frac{1}{2}$	30 to 32 mm.
$1\frac{1}{4}$	32 mm.

## MARKET REPORTS.

*Munds & Winslow, New York*, who at the beginning of this season were very bearish on the market, have taken up a bullish view. Mr. C. T. Revere, who is responsible for the interesting market letters of this firm, enjoys an international reputation as a crop condition analyst, due to his former frequent contributions to the *Manchester Guardian*. Although the letter we quote was dictated as long ago as 28th August, yet the arguments brought forward would appear to apply even to-day. Mr. Revere, in speaking of the maximum and minimum forecasts of the U.S. Department of Agriculture, says :

We once more take occasion to refer to the theory underlying the "range" forecasts. On the basis of the compilation the so-called maximum is not a maximum, nor is the so-called minimum a *minimum*. The minimum forecast is based on the average of conditions prevailing in 1921-22-23. In those years the bottom crop was saved in most sections, but the weevil got part of the middle crop and most of the top crop. This season almost the reverse of those conditions exists, for important localities lost their bottom crop, and the size of the yield will depend upon the production of the middle and top crops.

As the season develops certain features are becoming more clearly defined. The maximum for the crop, except under the most favourable conditions, is being gradually limited. On the other hand, we believe it is becoming increasingly hard to tell how small the crop might be.

Forecasts thus far, of necessity, have been based on plant appearance. This is always deceptive, but, unusually so this year. We have had several instances brought to our attention where even close inspection of the fields failed to reveal the actual situation. Examination of apparently well fruited plants have disclosed such insect depredations that optimistic calculations had to be revised materially.

This season affords striking contrast to last year. When the Bureau statisticians, impressed by the moderate size of the plant and the continued hot weather, adhered so firmly to their small crop ideas, we took the position in several of our letters that only the ginning figures could disclose how large the production actually would be. We take the opposite view this year. Guesses on the yield for six weeks to come will represent excursions into futility. It will require the evidence of the gins to prove how *small* the crop will be, compared with previously accepted views.

With a continuance of present weather and an early frost we could readily have a minimum that would make the lower Bureau figures in the last "range" forecast look like a bumper yield. Sooner or later we must face the consequences of the late, wet spring, supernormal precipitation, low minimum night temperatures and the deficiency in early fruiting. The crop has been exposed to damage from an unusual variety of insects, despite the moderate activity of the weevil. These are likely to aggravate the difficulties of the early autumn season. We repeat, however, that only the ginning figures will tell the story of the present season. Last year the verdict was rendered early. This year we may not have even an inkling of the situation until along in November.

Regarding the market, we believe that only a limited portion of the speculative element will be inclined to buy for the present. Spinners quite naturally will hold off. Why should they not, with forecasts in the neighbourhood of 15,500,000 bales and the chances that complaints of damage, as per usual, are exaggerated?

We have maintained that if the crop promised to be in excess of probable consumptive needs the buying policy of manufacturers would exaggerate its weight. On the other hand, if it is discovered that the yield has been considerably overestimated, and that production will fall under indicated consumption, we believe the underbought position of manufacturers and distributors of goods easily could result in one of the strongest markets in years.

We do not consider developments along these lines by any means out of the question. The crop may still be a large one, but we believe chances in favour of this are being greatly reduced. Any general recognition of this possibility would change the buying attitude of the trade from lethargy into urgency.

The same writer expressed himself in the following terms on September 4, 1926 :

Most of us have had the opportunity to observe the results in years of extreme drought or excessive rains or devastating insect damage. No season within recent memory, however, has been so strikingly characterized by scanty fruiting as a consequence of unfriendly temperatures. No man can tell at this time what is going to be the result of the accumulated deficiency in heat so urgently required by the cotton plant for proper fruitage. Cotton, so far as plant growth or the size of the stalk is concerned, will flourish luxuriantly in the southern latitudes of the North Temperate Zone. It will not, however, produce lint in latitudes marked by low minimum night temperatures regardless of the stimulating effect of hot sunshine by day on the growth of the stalk.

We believe the key to production this season will be found in the temperature tables, not only the mean readings, but the minimum records taken in conjunction with these means.

The hopper on an extensive scale has been a new pest to deal with. We probably never shall know how much the deficiency of the bottom crop was caused by flea damage, and how much the failure of the plant to fruit gradually throughout the season was due to low minimum temperatures.

There has been a disposition to scale down crop estimates lately. We believe this tendency will be more pronounced as the season advances. In making this statement we do not wish to convey the impression that we are blind pessimists regarding the yield outlook. We may have highly favourable weather for the next sixty days that will give us a crop even approximating that of last season. We believe exceptionally favourable conditions would be necessary to produce this result.

On the other hand we can see possibilities of a crop below 13,000,000 bales, particularly if a killing frost occurs by the middle of October. It will require more than the sanction of the Bureau forecast on September 8 to convince us that there is even a fifty-fifty probability for a crop in excess of 15,000,000 bales at the present time.

We see nothing in the nearby situation to warrant fears of decided weakness in cotton. Even if the crop should prove to be around or somewhat above 15,000,000 bales, its tardy and somewhat gradual appearance on the market should deprive the movement of the element of impact. Even niggardly buying by manufacturers probably will absorb all offerings for the next four or six weeks.

We do not think there is much need for worrying about the carry-over. It is larger than it has been for the last two or three years, but its depressing effect is decidedly minimized and counteracted by the fact that stocks of manufactured goods are relatively small. When we had our big carry-overs five and six years ago the world, in addition to having a glut of raw material, had its warehouses filled with the war-time carry-over of goods. These have disappeared. We start the new year with fairly clean shelves and ample space in the warehouses. The textile industry stands ready to welcome a crop of medium grade cotton of good body and staple such as the present yield promises to furnish.

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# EGYPTIAN COTTON



## EGYPTIAN GOVERNMENT'S ESTIMATE OF THE COTTON CROP.

The Ministry of Agriculture issued the following bulletin on the 13th September:

After consideration of all available data received by the Ministry of Agriculture concerning the condition of the cotton crop at present, the Ministry evaluates the preliminary estimate of this crop for the present year as follows:

	Total Seed Cotton Crs.	Average per Feddan Crs.	Total Ginned Cotton Crs.	Average per Feddan Crs.
Sakellariadis ..	2,951,557	3.01	2,863,010	2.92
Other varieties ..	3,599,337	4.48	3,935,056	4.89
Total ..	<u>6,550,894</u>	<u>---</u>	<u>6,798,066</u>	<u>---</u>
Average ..	---	3.67	---	3.81

The Ministry of Agriculture wishes it to be understood that this estimate is subject to modification during the course of the season, as atmospheric changes and pests might affect the crop in future. Thus the crop may increase or decrease in the meantime. The next estimate will be issued during the first half of October.

### AREA UNDER COTTON.

Owing to the fact that the law limiting the cultivation of cotton to one-third of the area was promulgated after a little delay last year, many of the farmers were unable to conform to it. Some of these have given erroneous information, as they feared the penalties of the law. The Ministry therefore stopped its execution and recommenced the surveying of the areas under cotton. It is because of this that the present statement was delayed later than usual. The Survey Department has done the checking and the result was satisfactory. The following figures can therefore be considered trustworthy.

To facilitate comparison the corresponding figures of last year are put down as well.

Variety	1925-26 Feddans	1924-25 Feddans
Sakellaridis .. .. .	981,783	1,128,946
Ashmouni and Zagóra .. .. .	667,474	659,420
Pillion .. .. .	102,394	72,799
Affi and Assili .. .. .	4,234	8,384
Other varieties .. .. .	20,817	54,833
Total .. .. .	<u>1,785,702</u>	<u>1,924,382</u>

## CLASSIFICATION OF ALEXANDRIA COTTON STOCKS ON AUGUST 31, 1926.

(As per Government census.)

Varieties	Bales	Sacks	Cantars
Sakellaridis .. .. .	68,341	—	710,369.04
Mit Affi .. .. .	150	—	1,176.63
Asil Affi .. .. .	289	—	2,329.10
Nubari .. .. .	615	—	4,933.82
Pilion .. .. .	3,033	—	24,405.53
White (blanc) .. .. .	467	—	3,867.05
Theodorou and Casulli .. .. .	388	—	3,256.97
Ashmuni and Zagora (U.E.) .. .. .	35,253	—	285,674.26
Zagora (Delta) .. .. .	3,317	281	26,414.89
Scarto .. .. .	715	70	5,238.26
Sekina and Afrita .. .. .	3,300	—	24,312.06
Foâdi .. .. .	80	—	652.79
Ma'rad .. .. .	4	—	31.93
Nahda .. .. .	684	—	5,611.03
" 310 " .. .. .	188	—	1,515.60
Diverses .. .. .	93	—	729.93
Total .. .. .	<u>116,917</u>	<u>351</u>	<u>1,100,518.89</u>

Messrs. Reinhart & Co., Alexandria, state that the Egyptian Government owns out of these stocks the following quantities :

49,437 bales Sakellaridis.  
 8,250 .. Uppers.  
 3,988 .. different varieties produced on the State domains.  
61,675

"Considering that none of these cottons is offered on the market the above figures particularly demonstrate the strength of the Sakellaridis position. The one for Uppers, on the other hand, is easier, the more so as we have now regular arrivals of new cotton.

Besides the stock above mentioned about 250,000 cantars out of the old crop are still warehoused in the interior."

## CARRY-OVER.

Now that the Egyptian cotton mill stocks have been ascertained through the International Cotton Federation census, Mr. John A. Todd, of the Liverpool cotton service, has been able to complete his carry-over figure for the end of July, 1926. It is 4,244,000 cantars, and compares with the following figures on the 31st July :

1925	1924	1923	1922	1921	1920
2,342,000	2,506,000	3,996,000	4,485,000	4,484,000	3,612,000 cantars

## MARKET REPORTS.

*Messrs. C. Tattersall & Co., 206, Royal Exchange, Manchester (representing Peel & Co., Alexandria), report under date 24th September as follows :*

During the past month the growing crop has made considerable headway, and now is considered to be only about ten days later than the average. Considerable insect damage is reported, but our own information is that in many quarters the damage has been exaggerated, although it may amount to about 10 per cent.

The large difference between the price of Uppers and the price of American and outside growths is causing concern to spinners, and already many are making arrangements to turn even more spindles into " Outsiders."

The Sakel market has pursued an erratic course, and until it gets more settled there is little hope of new business. Forward sales have been the smallest on record in all Egyptian growths as far as we can ascertain, as owing to the high prices and uncertain outlook spinners have no confidence in the market, and are adopting a hand-to-mouth policy.

It seems probable that the Egyptian Government is likely to continue its State purchase policy in the new crop, which we think is to be regretted.

The recent rise was caused by a considerable short interest having been accumulated through the very excellent reports of the crop, the speculators failing to take into account that the lateness made it more vulnerable to insect and other pests.

*Messrs. P. Augustino & Co., Alexandria, wrote on 9th September, 1926, after quoting the crop reports of the Alexandria General Produce Association :*

Basing ourselves on our own informations from the interior, which are perhaps somewhat biassed by the bullish " milieu " which surrounds them, we admit that the crop is likely to be 15 per cent. smaller than last year, but if the weather should continue to be as favourable as during the last four to five days it is still possible that the production will not prove much shorter than last year's.

We estimate last year's production to be about 8,400,00 cantars, of which about 400,000 cantars unsold stock in the interior. Of course these 400,000 cantars will be marketed during this season.

Last year's production of Sakels has not only satisfied the requirements of the trade, but also left a surplus of about 1,000,000 cantars—viz., 710,369 cantars at Minet el Bassal and the bulk of the unsold cotton in the interior.

*Messrs. Reinhart & Co., Alexandria, wrote on 16th September, 1926 :*

Picking has started in Lower Egypt, and we have now daily arrivals of Zagora as well as some small lots of Sakellaridis.

The quality of all varieties is less satisfactory with regards to grade, but the staple is generally better than last year.

Concerning the progress of the crop our agents from the interior write that the temperature, with the exception of two or three days, has not been favourable. The nights are cool and damp, and in many districts dense fogs continue to damage the bolls. The actual state of the crop is unsatisfactory and the prospects are rather pessimistic. We estimate the proportion of mature bolls to 30 per cent. for Sakellaridis and 60 per cent. for Zagora. The unopened bolls are exposed to the damage resulting from the unfavourable temperature and this year's severe attack of both pink and boll worm. As a consequence the yield and grade will be below last year's production.

*J. G. Joannides & Co., Alexandria, wrote on 2nd September, 1926 :*

Rumours of all sorts have been flying about regarding the condition of the growing crop. Both in Upper and Lower Egypt the plant is delayed by about fifteen days, and owing to the abundant irrigation and unfavourable weather the plant has failed to fruit in a satisfactory manner. There is still too much foliage on the trees, and the cool weather seems to have favoured the spread of the pink boll-worm. It is still too early to pronounce upon a crop failure such as the masses seem to believe in, but there is not a shadow of doubt that hot dry weather is urgently needed to restore confidence in a crop of normal size around 7,500,000.

The pink boll-worm attack varies between 10 and 30 per cent.

*Ralli Bros., Liverpool, wrote on 8th September, 1926 :*

The reports lately have been unfavourable, with complaints of unusually severe insect infestation, especially in Lower Egypt. On present prospects the crop looks like 10 per cent. smaller than last season's, with Sakels scarce.

*P. Augustino & Co., Alexandria, wrote on 2nd September, 1926 :*

It appears that there is a great scarcity of money in the interior, and some people say that the backwardness of picking is due to the lack of money, but we can hardly believe this. The financial tightness is considered by some people to be a bull factor, on the theory that the arrivals of cotton will be very slow and that the cotton arriving will be promptly bought up to meet shipping engagements. Other people, however, believe that this lack of financial credit is a very bearish argument in the long run, because it will eliminate the severe competition in the interior, and cultivators will therefore have to accept cheap prices to sell their cotton.



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# East Indian Cotton.

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## SORGLOSES ENTKÖRNEN UND PRESSEN.

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### *Obligatorisches Signieren der Ballen zur Identifizierung der Herkunft.*

Wir haben des Oeffteren Gelegenheit genommen das Signieren der indischen Baumwollballen zu erklären und verweisen hauptsächlich auf Nr. 12, S. 700 und Nr. 13, S. 93 des INTERNATIONAL COTTON BULLETINS.

In den letzten Monaten sind uns einige Beschwerden zugekommen und in der Absicht herauszufinden, welche Entkörnungsanstalt oder Presse gute oder unbefriedigende Ware andient, fügen wir den Schlüssel der Marken und Nummern bei, welche auf Ballenhülle signiert oder in das Bandedisen eingeprägt sein müssen, sodass ein jeder Spinner leicht die Herkunft der Baumwolle feststellen kann. Findet er heraus, dass die Baumwolle einer gewissen Presse sorglos gepackt war, so braucht er bei zukünftigen Aufträgen nur hinzuzusetzen, dass Ballen mit der betreffenden Marke von der Partie auszuscheiden sind. Auf diese Weise werden die Spinner einen Druck auf die Pressen und Entkörnungsanstalten ausüben, damit sie grössere Sorgfalt verwenden.

*The following is the translation of above :*

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## CARELESS GINNING AND PRESSING.

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### *Compulsory Marking of Bales for Identification Purposes.*

We have on previous occasions explained the method of marking East Indian bales at the ginnery or at the presses (see INTERNATIONAL COTTON BULLETIN, No. 12, page 700, and No. 13, page 93).

Several complaints have recently come to our notice, and, with a view to enabling cotton spinners to check off which cotton gins or cotton presses turn out the best cotton, we are giving herewith the key to the numbers and letters which are being stencilled on the canvas or impressed on the hoops. In that way spinners will also be able to ascertain those establishments which turn out cotton carelessly ginned or packed, and will be able to inform their suppliers that in future purchases of cotton bearing the respective marks of lots of which they had reason to complain should be omitted. If spinners will carefully check their deliveries it should be a means of forcing the Indian ginner and pressers to pay more attention than they have done in the past.

The following is the key to the marks and numbers as issued by the *Indian Trade Journal*.

# LIST OF COTTON PRESSING FACTORIES IN THE BOMBAY PRESIDENCY AND SIND.

A provisional list of cotton pressing factories in the Bombay Presidency and Sind was published in a supplement to the *Indian Trade Journal* dated the 24th September, 1925. The following is a complete list of the factories, with the special mark allotted to each :

## 1.—BOMBAY PRESIDENCY.

Name of Factory	Place	Special Mark	Name of Factory	Place	Special Mark
<b>1.—TOWN AND ISLAND OF BOMBAY</b>			Narmada Ginning and Pressing Factory No. 2.	Broach	36 B†
Hyderabad Manufacturing and Press Factory.	Tank Bunder Road.	1 B	New Mofussil Co.'s Pressing Factory.	"	37 B
Madras United Press Factory	Kalachowki Rd.	2 B	Vakharia Press Factory	"	38 B
Forbes Press No. I	Reay Road	3 B	Ratanji Fardunji & Sons' Pressing Factory.	"	39 B
Forbes Press No. II	"	4 B	P. R. Vakharia Cotton Pressing Factory.	Jambusar	40 B
New Prince of Wales Press Co., Ltd.	Colaba	5 B	J. R. Vakharia Press Factory	Palej	41 B
Chanda Ramji Press	"	6 B	The Whittle Lal-Gin and Press Factory	"	42 B
Krishna Press	Sewri	7 B	The Narandas Rajaram Broach City Press Factory.	"	43 B
Fort Press Co., Ltd.	Lower Colaba	8 B	Bamansa Jamsaji's Press Factory.	Ankleshwar	44 B
Wadi Bunder Cotton Press	Wadi Bunder	9 B	The Ratanji Fardunji & Sons' Press Factory	Palej	45 B
Sewri Cotton Works	Sewri	10 B	D. R. Vakharia Pressing Factory	Ankleshwar	46 B
Leyet Cotton Press	Darukhana	11 B	P. R. Vakharia Pressing Factory	Atnod	196 B
Parel Cotton Press Factory	Elphinstone Rd	12 B	<b>6.—SURAT</b>		
<b>2.—AHMEDABAD</b>			The Ishwar Cotton Gin and Press	Surat	47 B
Gordhan Cotton Press and Gin	Detroj	13 B	Ishwar Cotton Pressing Factory	Savan	48 B
Mandal Gin and Press	Mandal	14 B	Kapadia Press	"	49 B
Shri Laxmi Gin and Pressing and Manufacturing Co	Ahmedabad	15 B	Ishwar Cotton Ginning and Pressing Factory	Kim	50 B
Sanand Cotton Industrial Company's Gin and Press No. 2.	Sanand	16 B	Whittle & Co., Press	Bardoli	51 B
Keshavlal Kuberdas Laxmi Cotton Press	Dholka	17 B	New Rajnagar Press	"	52 B
Whittle Gin and Press	Ranpur	18 B	N. B. Todiwala Press	Surat	53 B
Whittle Anderson Gin and Press	Viramgaum	19 B	Surat City Press Co	"	54 B
Whittle Anderson Gin and Press No. 2.	"	20 B	Kapadia Press	"	55 B
Whittle Anderson Gin and Press No. 3.	"	21 B	Motiram Raghavi Pressing Factory	Savan	56 B
Jayantilal Ranchodlal Press	"	22 B	Surya Vijaya Press	"	57 B
Manilal Maganlal Press	Ranipura	23 B	Coronation Pressing Factory	Kim	58 B
Shri Gordhan Rampura Press	"	24 B	Kolaba Press	Lal Darwaja	59 B
Shri Krishna Cotton Press	Patdi	25 B	Paragji Ranchodji & Co., Pressing Factory	Navasari	60 B
Whittle & Co.'s Mandal Press	Mandal	26 B	Premchand Nanchand Pressing Factory	"	61 B
Rajnagar Press No. 1	Sanand	27 B	Colaba Pressing Factory	"	62 B
No. 2*	"	28 B	Ghelabhai Paragji and Ranchand	Madhu	200 B
Bavla Cotton Press	Bavla	29 B	Nemchand Co Press	"	
Bavla Vepari Cotton Press	"	30 B	<b>7.—WEST KHANDESH</b>		
Whittle Press	Dhandhuka	31 B	Eastern Cotton Trading Co's Press Factory	Dhnuha	63 B
Gujrat Agricultural and Industrial Co., Ltd.	Dholera	32 B	Jivanram Jodhaji Press Factory	"	64 B
Dadamshi Makandas New Gin and Press	Ahmedabad	198 B	Pestonji D. Patel Press Factory	"	65 B
Sanand Cotton Industrial Co., No. 1	Sanand	209 B	Akhai Manufacturing & Press Factory	"	66 B
Ishverdas Stores Gin and Press	Dhandhuka	211 B	New Mofussil Co.'s Press Factory	"	67 B
The Indian Ginning and Pressing Co.	Ahmedabad	214 B	Jamsheji Rustumji Colabawalla Press Factory	"	68 B
<b>3.—KAIRA</b>			New Prince of Wales Press Co's Press Factory	"	69 B
The Thasra Ginning and Pressing Co., Ltd.	Thasra	33 B	Govindji Dhanji Press Factory	"	70 B
The Jethalal Premanand Ginning Factory.	Dakor	188 B	Manmar Manufacturing Co.'s Press Factory.	"	71 B
Mafatlal Gagalbhai Pressing Factory.	Anand	180 B	Volkart's United Press Factory	"	72 B
<b>4.—PANCH MAHALS.</b>			Toyo Dhulia Cotton Press Factory	"	73 B
Darasha Rustumji Cotton Pressing Factory.	Kapadwanj	199 B	Indian Cotton Co.'s Press Factory	"	74 B
<b>5.—BROACH.</b>			Balaram Rantmal & Cursetji Sunnawalla Press Factory.	"	75 B
Narmada Ginning and Pressing Factory No. 1.	Derol	31 B	Nandurbar Press Factory	Nandurbar	76 B
			Colabawalla Press Factory	"	77 B
			Whittle Anderson & Co.'s Press Factory.	"	78 B

\* Only a ginning factory.

† No. cancelled, as factory transferred to Gaekwar territory.

## 1.—BOMBAY PRESIDENCY—contd.

Name of Factory	Place	Special Mark	Name of Factory	Place	Special Mark
<b>7.—WEST KHANDESH—contd.</b>					
Mahomadalli Essabhoy Press Factory.	Nardana	79 B	Kisandas Thakural Press Factory	Dharangaon	126 B
Karsandas Dharmdas Press Factory.	Shahada	80 B	Chaturbhuj Durgadas Press Factory.	"	127 B
Narottamdas Haribhai Cotton Press Factory.	"	81 B	Mohmedally Essabhoy Cotton Press Factory.	"	128 B
New Prince of Wales Press Factory.	Dondaicha	82 B	Kisandas Thakural Press Factory	Neri	129 B
New Berar Co., Ltd., Press Factory.	"	83 B	Indian Cotton Co.'s Press Factory	Kajgaon	130 B
New Mofussil Co.'s Press Factory	Shirpur	84 B	Mahomedalli Press	"	131 B
Dwarkanadas Ramdas Press Factory	"	85 B	Bodwad Cotton Pressing Co.	Bodwad	190 B
Bhagwandas Narottamdas Cotton Press Factory.	Sinkkheda	201 B	Kisandas Thakural Pressing Factory.	Parola	197 B
Napier Press Factory	Nawapur	202 B	Ralli Brothers' Press Factory	Jalgaon	203 B
<b>8.—EAST KHANDESH.</b>					
Kanji Shivi Gin and Press Factory	Jalgaon	86 B	Purannal Sagoonmal Cotton Press Factory.	Pachora	204 B
Jalkisam Rambilas Gin and Press Factory.	"	87 B	Hiralal Onkardas Gin and Press Factory.	Jamner	205 B
Chalisgaon Gin and Press Factory	Chalisgaon	88 B	Manekchand Vitthuram Gin and Press Factory	Pahur	207 B
Bhikchand Sakarband Gin and Press Factory.	Pachora	89 B	Nowroji Pestonji Gin and Press Factory	Varaangaon	208 B
Mulchand Sukhdev Gin and Press Factory.	Shendurni	90 B	Laxmi Narayan Mills	Chalisgaon	212 B
National Gin and Press Factory	Faizpur	91 B	<b>9.—NASIK.</b>		
Kisandas Thakural and Ganesh Hari Sathe Ginning and Pressing Factory.	Jamner	92 B	The New Pophale Malegaon Ginning and Pressing Factory.	Malegaon	132 B
Akbar Manufacturing Press	Savda	93 B	Narayandas Chunilal Pressing Factory.	Nandgaon	133 B
Japan Cotton Trading Co.'s Press Factory.	Amalnei	94 B	Bansilal Gangaram and Shankar and Bapu Pressing Factory	"	134 B
Gangaram Sakharam Press Factory.	"	95 B	Pandoo Babu and Vedu Sakharam Ginning and Pressing Factory	Jhodga	135 B
Amalner Cotton Press Factory	"	96 B	Narayandas Chunilal Pressing Factory	Malegaon-Kanad.	136 B
Mahomedally Essabhoy Press Factory	"	97 B	<b>10 — AHMEDNAGAR.</b>		
Ramchandra Bhaoo Press	"	98 B	Narayandas Chunilal	Ahmednagar	137 B
Khandesh Spinning Weaving Mills Press Factory	Jalgaon	99 B	Narayandas Chunilal	Vambori	138 B
Mansing Daji Patil Press Factory	"	100 B	Gokuldas Kalyani	Ahmednagar	139 B
New Berar Co.'s Press Factory	"	101 B	Akbar Press	"	140 B
Manmad Manufacturing Co.'s Press Factory.	Chalisgaon	102 B	The Harvey and Sabhapati Co., Ltd.	"	206 B
New Gin Press Factory	"	103 B	<b>11 — SHOLAPUR</b>		
Govindji Viram Press Factory	"	104 B	B. N. Kadadi Press	Kurduwadi	141 B
Bachraj Rupchand Press Factory	Pachora	105 B	New East India Press	Karmala	142 B
Govindji Viram Press Factory	"	106 B	Gokuldas Kalyani Cotton Press	Barsi	143 B
Solakoti Press Factory	"	107 B	New Prince of Wales Pressing Factory.	"	144 B
Messrs Kilachand Deochand Press Factory.	"	108 B	Gamadia Press	"	145 B
Mohmedally Essabhai Press Factory.	Chopda	109 B	Narayandas Chunilal Press	Karmala	146 B
Motilal Manekchand Press Factory.	"	110 B	Bharatpore	Barsi	213 B
Chaturbhuj Durgadas Press Factory.	"	111 B	<b>12 — BIJAPUR.</b>		
Khandesh Press Co.'s Press Factory.	"	112 B	New Berar Co., Ltd.	Bijapur	147 B
Gamadia Press Factory	Raver	113 B	Narayandas Chunilal Gin and Press Factory	"	148 B
Gamadia's Press Factory	Bhusawal	114 B	West's Patent Press Co.'s Gin and Press Factory.	Bagalkot	149 B
Kanji Shivi Press Factory	Shendurni	115 B	Venkudas Tukandas Gin and Press Factory.	"	150 B
Akbar Manufacturing and Press Co.	"	116 B	Divan Bahadur Gin and Press Factory.	"	151 B
Gangaram Narayan Press Factory No. 1.	Yaval	117 B	Shivanand Gin and Press Factory No. 1	"	152 B
Gangaram Narayan Press Factory No. 2.	"	118 B	Shivanand Gin and Press Factory No. 2.	"	153 B†
Faizpur Cotton Press Factory	Faizpur	119 B	Telgi Mahalaxmi Gin and Press Factory *	Telgi	154 B
Shahoo Press Factory	"	120 B	Bijapur Merchants' Press	Bijapur	155 B
New Pressing Factory	"	121 B	Harvey and Sabapathy Co., Ltd.	"	156 B
New Jamner Press Factory	Jamner	122 B	New Prince of Wales Press Co., Ltd.	"	157 B
Pitambardas Prabhulal and Kisandas Manilal Pressing Factory.	Parola	123 B	R. V. Darbar Pressing Factory No. 1.	Bagalkot	158 B
Pitambardas Ladha Press Factory.	Nandra	124 B	R. V. Darbar Pressing Factory No. 2.	"	159 B
Trikamji Kanji Press Factory	"	125 B			

\* Only a ginning factory.

† No. cancelled, as factory not existing.

## 1.—BOMBAY PRESIDENCY—contd.

Name of Factory	Place	Special Mark	Name of Factory	Place	Special Mark
<b>13.—BELGAUM.</b>					
Bail-Hongal Cotton Gin and Pressing Co., Ltd.	Bail-Hongal	160 B	Deccan Ginning and Pressing Co., Ltd.	Gadag	174 B
Saraswati Cotton Gin and Pressing Factory.	"	161 B	West Patent Press and Co., Ltd.	Hubli	175 B
Mahajan Gin and Pressing Factory	Athni	162 B	Shri Gangadharswami Mursavirmath Pressing Co.	"	176 B
Gokak Mills Gin and Pressing Co., Ltd.	Gokak Falls	163 B	The Indian Cotton Pressing Factory.	"	177 B
Kagwad Gin and Pressing Factory	Kagwad	164 B	The Colaba Press Co.	"	178 B
Phirozshaw, Dossa & Co.'s Gin and Pressing Factory.*	Saundatti	165 B	Nadirshah H. Belgaumwalla Pressing Factory	"	179 B
Laxmi Cotton Pressing Factory	Athni	166 B	The New Prince of Wales Pressing Co.	"	180 B
New East India Pressing Co., Ltd.†	Kudchi	167 B	Victoria Cotton Pressing Factory	Gadag	181 B
Narayandas Chunilal Pressing Factory.*	"	168 B	The West Patent Press	"	182 B
The Khandesh Mills Gin and Pressing Factory.	Kagwad	191 B	The Colaba Press	"	183 B
			Gamadia Pressing Factory	"	184 B
			The Manikchand T. Lakhamji Press.	"	185 B
<b>14.—DHARWAR.</b>					
The Swadeshi Mills Gin and Press Factory	Hubli	169 B	V. D. Manvi Pressing Factory	"	186 B
The Deccan Ginning and Pressing Co.	"	170 B	Tenginkai Channmallappa's Factory.	Dharwar	187 B
The Gadag Mahalaxmi Pressing and Ginning Co., Ltd.	"	171 B	The New Mofussil Co., Ltd.	Hubli	192 B
The Kirtipur Press	Gadag	172 B	Bharat Mill	"	193 B
The Gadag Mahalaxmi Pressing Factory.	"	173 B	Shri Javalaxmi Pressing Factory	Dharwar	194 B
			The Victoria Cotton Pressing Factory.	Hubli	195 B

## II.—SIND.

Name of Factory	District	Special Mark	Name of Factory	District	Special Mark
<b>1.—KARACHI.</b>					
Sind Press and Factory	Karachi	1 S	<b>4.—NAWABSHAH.</b>		
Eduhji Dinshaw Cotton Press Factory.	"	2 S	Manghanmal Wadhmal Gin and Press Factory	Tando Adam	8 S
<b>2.—HYDERABAD.</b>					
The Bombay Co., Ltd., Hyderabad Cotton Press.	Hyderabad	3 S	Hirachand Notandas Pressing Factory.	Shahdadpur	9 S
R. B. Seth Vishindas Cotton Press Fulehi.	"	4 S	Parsumel Parumal Pressing Factory	"	10 S
<b>3.—THAR PARKAR.</b>					
Rahi Brothers' Pressing Factory	Mirpurkhas	5 S	Messrs. Rahi Brothers' Pressing Factory.	Tando Adam	12 S
Pahlomal Motiram Pressing Factory.	"	6 S	Messrs. Rahi Brothers' Pressing Factory	Nawabshah	13 S
Eduhji Dinshaw Pressing Factory	"	7 S	<b>5.—SUKKUR.</b>		
			Nebhandas Tekchand Wool and Cotton Pressing Factory ‡	Shikarpur	11 S
			Dwarkadas & Co.'s Cotton Ginning Pressing, and Ice Factory.	Sukkur	14 S

\* Closed.

† Only a Ginning Factory.

‡ Not working at present.

## LIST OF COTTON PRESSING FACTORIES IN THE UNITED PROVINCES.

A provisional list of cotton pressing factories in the United Provinces was published in the supplement to the *Indian Trade Journal* dated the 26th September, 1925. The following is the final list of the factories, with the special mark allotted to each :

Name of Factory	District	Special Mark	Name of Factory	District	Special Mark
Ginning, Pressing and Oil Mills, Karwi.	Banda ..	1 U	Phool Chand Bagla Cotton Ginning and Pressing Factory, Hathras	Aligarh ..	39 U
Sukhanand Shiamlal Cotton Factory, Khurja.	Bulandshahr	2 U	Shree Parbatee Mills, Saharanpur.	Saharanpur ..	40 U
Sukhanand Shiamlal Cotton Press, Debal.	"	3 U	The Broach City Press Company, Ltd., Agra.	Agra ..	41 U
Sukhanand Shiamlal Cotton Press, Aligarh.	Aligarh ..	4 U	Kanahiya Lal Ganga Saran Cotton Press Company, Hathras.	Aligarh ..	42 U
The Prem Cotton Ginning and Pressing Factory, Ujhani	Budaun ..	5 U	Nand Kishore Jagannath's Ginning and Pressing Factory, Etawah	Etawah ..	43 U
Harcharandas, Parshotamdas Ginning and Pressing Factory, Hariduanj.	Aligarh ..	6 U	Rati Ram Jahar Mal Cotton Ginning and Press, Kosi Kalan.	Muttra ..	44 U
Harcharandas, Parshotamdas Ginning and Pressing Factory, Atrahul.	" ..	7 U	Hiralal Ram Gopal Cotton Ginning and Pressing Factory, Chandausi	Moradabad ..	45 U
West's Patent Press Company, Ltd., Agra.	Agra ..	8 U	Seth Jugram Janki Pershad Cotton Ginning and Pressing Factory, Chandausi	" ..	46 U
West's Patent Press Company, Ltd., Aligarh.	Aligarh ..	9 U	The Chandausi Cotton Ginning and Pressing Factory, Chandausi	" ..	47 U
West's Patent Press Company, Ltd., Hathras.	" ..	10 U	Rati Ram Jaharmal Cotton Ginning and Pressing Factory, Hathras.	Aligarh ..	48 U
West's Patent Press Company, Ltd., Kasganj.	Etah ..	11 U	Messrs. Gorakham Sadhuram Cotton Ginning and Pressing Factory, Khurja	Bulandshahr	49 U
West's Patent Press Company, Ltd., Ganj Dundwara.	" ..	12 U	The Kuber Cotton Ginning and Press Factory, Debal.	" ..	50 U
West's Patent Press Company, Ltd., Chandausi.	Moradabad ..	13 U	Chiranjilal Rupchand Pressing Factory, Hapur.	Meerut ..	51 U
West's Patent Press Company, Ltd., Etawah	Etawah ..	14 U	Jogiram Janki Pershad Pressing Factory, Hapur	" ..	52 U
West's Patent Press Company, Ltd., Saharanpur.	Saharanpur ..	15 U	Shankarlal Sri Ram Cotton Ginning and Pressing Mills, Saharanpur.	Saharanpur ..	53 U
New Mofassil Company, Ltd., Etawah.	Etawah ..	16 U	The Gamudia Ginning and Pressing Factory, Auraiya.	Etawah ..	54 U
New Mofassil Company, Ltd., Kosi.	Muttra ..	17 U	Parshotam Ginning and Pressing Factory, Chandausi	Moradabad ..	55 U
New Mofassil Company, Ltd., Agra.	Agra ..	18 U	Ramgopal Keshodeo Ginning and Pressing Factory, Chandausi.	" ..	56 U
New Mofassil Company, Ltd., Kunch.	Jalaun ..	19 U	Messrs Bankamal Niranjandas Pressing Factory, Muttra	Muttra ..	57 U
Jugglal Kamalpat Pressing Factory, Etawah.	Etawah ..	20 U	Keshao Deo Gopinath Pressing Factory, Muttra.	" ..	58 U
Balnath Balmakund Cotton Ginning and Pressing Factory, Madhoganj.	Hardoi ..	21 U	Ginning and Pressing Factory, Gorbardhan	" ..	59 U
Sri Mohan Ginning Mill and Pressing Company's Factory, Kaimganj.	Farrukhabad	22 U	Ratiram Zaharmal Cotton Ginning and Pressing Factory, Hariduanj	Aligarh ..	60 U
Sri Ram Mahadeo Pershad Cotton Press Factory, Cawnpore	Cawnpore	23 U	Chhoteylal Bisheshwardas Cotton Press and Ginning Factory, Hathras	Aligarh ..	61 U
Jugglal Kamalpat Ginning and Pressing Factory, Cawnpore	" ..	24 U	Awa Raj Cotton Ginning and Pressing Factory, Jalesar.	Etah ..	62 U
Sri Krishna Ginning and Pressing Factory, Cawnpore	" ..	25 U	Amolak Chand Mewa Ram Factory, Khurja	Bulandshahr	63 U
Cocolas Factory, Pokhrayan	" ..	26 U	The Cawnpore Hydraulic Press, Cawnpore.	Cawnpore ..	64 U
Cotton and Ginning Mills, Kulparhar.	Hanurpar ..	29 U	Mahali Ram Lachhman Das Cotton Ginning and Press Factory, Debal.	Bulandshahr	65 U
The Balmakund Cotton Ginning and Pressing Factory, Hathras	Aligarh ..	30 U	Mahali Ram Lachhman Das Cotton Ginning and Press Factory, Khurja	" ..	66 U
The Balmakund 48 Cotton Ginning and Pressing Factory, Hathras	" ..	31 U	Rai Bahadur Janki Prasad Cotton Ginning and Press Factory, No. 3, Khurja.	" ..	67 U
The Balmakund Cotton Press, Aligarh	" ..	32 U	Rai Bahadur Janki Prasad Cotton Ginning and Press Factory, No. 4, Khurja	" ..	68 U
The Colaba Press Company, Ltd., Agra.	Agra ..	33 U	Seth Ranchandra Matroomal Cotton Ginning and Pressing Factory, Firozabad.	Agra ..	69 U
Ginning Factory and Cotton Press, Hathras.	Aligarh ..	34 U	Seth Amritlal Gulzarilal Raniwala Cotton Ginning and Pressing Factory, Firozabad.	" ..	70 U
Cocolas Factory, Sarai Miran	Farrukhabad	35 U	Muzammil Cotton Mills, Chharrar.	Aligarh ..	71 U
Bankamal Madan Gopal Cotton Press, Kashipur.	Naini Lal ..	36 U	Cotton Hydraulic Press, Cawnpore	Cawnpore ..	75 U
Gopi Ram Ram Chandra Ginning and Pressing Factory, Shikohabad.	Mainpuri ..	37 U			
Nathoo Ram Behari Lal & Co. Ginning and Pressing Factory, Kasganj.	Etah ..	38 U			

# LIST OF COTTON PRESSING FACTORIES IN THE MADRAS PRESIDENCY WITH MARKS FOR THE SEASON 1926-27.

Name of Factory	Location	Special Mark	Name of Factory	Location	Special Mark
<b>Tinnevely District.</b>			<b>ANANTAPUR DISTRICT.</b>		
The Tinnevely Cotton Press Co., Ltd., Pressing Factory	Tuticorin, Srivaikuntam Taluk	1 M	The Buckingham and Carnatic Co., Ltd., Tadpatri Press	Tadpatri, Tadpatri Taluk.	28 M
Volkart's United Press Co. Ltd., Pressing Factory.	" " "	2 M	The Sabapathy Press Co., Ltd.	" " "	20 M
Fort Press Ginning Factory.	" " "	3 M	Volkart's United Press Co., Ltd., Pressing Factory	Guntakal, Gooty Taluk	30 M
Ralli Bros' Press Factory	" " "	4 M	Bezunjee Byramjee & Co., Cotton Ginning and Pressing Factory	" " "	31 M
The South Indian Ginning and Pressing Co., Ltd.	" " "	5 M	The Madras United Press Factory	" " "	32 M
The Jalgaon Manufacturing Co., Ltd.	" " "	6 M	<b>BELLARY DISTRICT.</b>		
The Japan Cotton Trading Co., Ltd. (Nippon Menkwa Kabushiki Kaisha).	" " "	7 M	The Adoni Press Factory	Bellary, Bellary Taluk	33 M
Messrs. Milligan & Co., Ltd.	" " "	8 M	Khan Bahadur Press Factory.	" " "	34 M
The Kalyan Gins and Press.	Koilpatti, Koilpatti Taluk.	60 M	Allam Basappa's Gin and Press Factory	" " "	35 M
<b>RAMNAD DISTRICT</b>			The Sabapathy Press Co., Ltd.	" " "	36 M
The Tinnevely Cotton Press Co., Ltd.	Sattur, Sattur Taluk	9 M	The Bellary Press	" " "	37 M
A. & F. Harvey, Ginning and Pressing Factory	" " "	10 M	The Adoni Press Co., Ltd.	Adoni, Adoni Taluk	38 M
The Oriental Cotton Ginning and Pressing Factory.	" " "	11 M	Madhval Sanjivappa's Ginning and Pressing Factory	" " "	39 M
Tinnevely Cotton Press Co., Ltd.	Virudunagar, Sattur Taluk	12 M	Gokuldas Calhanji Baisi Cotton Press.	" " "	40 M
Ralli Bros' Ginning and Pressing Factory	" " "	13 M	R. M. Hussain Ginning and Pressing Factory	" " "	41 M
A. & F. Harvey's Press Factory.	" " "	14 M	The Sabapathy Press Co., Ltd.	" " "	42 M
The Japan Cotton Trading Co., Ltd.	" " "	15 M	Gokuldas Calhanjee Ahmednagar Cotton Press	" " "	43 M
The Volkart's United Press Co., Ltd.	" " "	59 M	Ramahlal Sugunchand Press Factory.	" " "	61 M
Volkart's United Press Co., Ltd., Pressing Factory	Papanavakkanpalayam, Coimbatore Taluk	16 M	<b>KURNOOL DISTRICT</b>		
The Madras United Press Co., Ltd.	Coimbatore, Coimbatore Taluk	17 M	Volkart's United Press	Nandiyal, Nandiyal Taluk	44 M
Sri Krishna Ginning and Pressing Factory.	Papanavakkanpalayam, Coimbatore Taluk	18 M	Jammalamadugu Cotton Press.	Noonapalli, " "	45 M
The Tiruppur New Cotton Pressing and Ginning Factory	Tiruppur, Palladam Taluk.	19 M	Venketeswara Cotton Ginning and Pressing Co., Ltd.	" " "	46 M
<b>COIMBATORE DISTRICT</b>			Sri Vishnu Cotton Press and Gajalakshmi Ginning Factory.	" " "	47 M
The Buckingham and Carnatic Mills Co., Tiruppur Press.	Tiruppur, Palladam Taluk.	20 M	Sri Ramakrishna Venkateswara Ginning and Cotton Press	Kurnool, Kurnool Taluk	48 M
Madhewji Dharmis Manufacturing Co., Ltd., Ginning and Pressing Factory.	" " "	21 M	Medum Subbanna Chetty's Gin and Pressing Factory.	" " "	49 M
The Indian Cotton Co., Ltd.	" " "	22 M	<b>GUNTUR DISTRICT.</b>		
The Madras United Press Co., Ltd.	" " "	23 M	Narasimha Cotton Press	Narasaraopet, Narasaraopet Taluk	50 M
<b>TRICHINOPOLY DISTRICT.</b>			Guntur Merchants' Cotton Press.	" " "	51 M
K. R. S. Muthukumara Mudaliyar Press.	Aranyalur, Udaivarpalayam Taluk.	24 M	Volkart's United Press Co., Ltd.	Guntur, Guntur Taluk	52 M
<b>CUDDAHAI DISTRICT.</b>			Sri Krishna Cotton Press	" " "	53 M
The Adoni Press Co., Ltd.	Proddatur, Proddatur Taluk.	25 M	Warden & Co.	" " "	54 M
The Madras United Spinning, Weaving, Ginning and Pressing Factory.	" " "	26 M	Deccan Pressing and Ginning Factory.	" " "	55 M
Sri Lakshmi Narayanaswami Press.	Kondapuram, Jammalamadugu Taluk.	27 M	<b>KISTNA DISTRICT.</b>		
<b>GODAVARI DISTRICT.</b>			Tripura Sundari Cotton Press	Bezawada, Bezawada Taluk.	56 M
			The Bezawada Cotton Press	" " "	57 M
			The Cocanada Jute Press	Cocanada, Cocanada Taluk.	58 M

NOTE.—The cotton season in Madras begins on February 1 and ends on January 31.

## FIRST COTTON FORECAST (ALL INDIA), 1926-27.

*Compiled by the Department of Agriculture, Calcutta.*

This forecast is based upon reports on the condition of the cotton crop at the end of July and early August. The reports do not, as will be seen from the detailed notes below, relate to the entire cotton area of India, but to only 78 per cent. of the total. On account of the late arrival of the monsoon sowings were delayed, and it is not at present possible to give a correct estimate of areas sown in respect of some tracts.

The area sown, so far as reported, comes to 14,810,000 acres this year, as compared with 16,134,000 acres (revised figure) at the corresponding time last year, or a decrease of 8 per cent.

Weather conditions at sowing time were not very favourable. The present prospects of the crop are, on the whole, fair.

Detailed figures for the provinces and States are as follows :

Provinces and States	Acres (Thousands)		
	1926-27	1925-26	1924-25
Bombay-Deccan (including Indian States) ..	1,372	1,638	1,487
Central Provinces and Berar .. .. .	5,000	5,212	4,752
Madras .. .. .	212	210	229
Punjab (including Indian States) .. ..	2,558	2,716	1,846
United Provinces (including Rampur State) .	936	1,072	671
Burma .. .. .	449	366	304
Bihar and Orissa .. .. .	76	76	75
Bengal (including Indian States) .. ..	163*	75*	76
Ajmer-Merwara .. .. .	17	17	8
Assam .. .. .	46	47	43
North-West Frontier Province .. .. .	33	35	22
Delhi .. .. .	6	3	1
Hyderabad .. .. .	1,473	1,674	1,015
Central India .. .. .	1,121	1,186†	1,026
Baroda .. .. .	365	483	374
Gwalior .. .. .	651	958	500
Rajputana .. .. .	313	344†	291
Mysore .. .. .	19	22	21
Total .. .. .	14,810	16,134†	12,741

\* Relates to early crop only.

† Revised.

A statement showing the present estimates of area, classified according to the recognized trade descriptions of cotton, is given below :

Description of Cotton	Acres (Thousands)	
	1926-27	1925-26
Oomras :		
Khandesh .. .. .	1,220	1,480
Central India .. .. .	1,772	2,144*
Barsi and Nagar† .. .. .	1,584	1,814
Hyderabad Gaorani .. .. .		
Central Provinces and Berar .. .. .	5,000	5,212
Total .. .. .	9,576	10,650*
Dholleras .. .. .	137	157
Bengal-Sind .. .. .		
United Provinces .. .. .	936	1,072
Rajputana .. .. .	330	361*
Sind-Punjab .. .. .	1,540	1,769
Others .. .. .	82	81
Total .. .. .	2,888	3,283*
American-Punjab .. .. .	1,057	985
Broach .. .. .	228	326
Coompta-Dharwars .. .. .	28	28
Westerns and Northern .. .. .	93	62
Cocanadas .. .. .	19	15
Tinnevellys .. .. .	113	126
Salems .. .. .		
Cambodias .. .. .	671	502
Commillas, Burmas and other sorts .. .. .		
Grand total .. .. .	14,810	16,134*

\* Revised.

† Includes cotton grown in non-Government areas of the Hyderabad State

## EAST INDIAN COTTON ESTIMATES.

*Ralli Bros., Liverpool, reported on September 8th, 1926 :*

On the whole the prospects are satisfactory. We are able to form some idea about the main crops, and have framed the following estimates. We expect a bigger yield than 1925-26, despite a somewhat smaller estimate of the acreage. As the Southern crops in 1925-26 eventually turned out disappointing, there is a possible increase there for 1926-27 over its previous season.

As regards consumption we expect it to show some increase, owing to gradually improving conditions on the Continent.



(In Thousands.)

SEASON : September/August (Bales of 400 lbs.).	1920-27	1925-26	1924-25	1923-24	1922-23
	Present	Present	Final	Final	Final
<b>RECEIPTS :</b>					
Oomras .. .. .	2,400	2,297	2,708	2,854	3,350
Dhollerah .. .. .	280*	266	405	250	420
Bengal/Sind .. .. .	1,200	1,205	1,086	868	814
American Surats .. .. .	700	607	581	346	187
Broach/Surti .. .. .	475*	428	541	400	476
Comptah/Dharwar .. .. .	250*	274	270	240	175
Western/Northern .. .. .	273*	302	280	250	190
Cocanada .. .. .	50*	61	58	60	46
Tinnevely .. .. .	225*	185	230	233	214
Cambodia .. .. .	125*	135	184	102	100
Comilla styles .. .. .	35*	48	37	31	26
Rangoon and sundries .. .. .	185*	214	191	164	182
Total (including the Opening balance in India) .. .. .	6,200	6,020	6,471	5,798	6,130
Handlooms, etc. .. .. .	750	750	750	750	750
	6,950	6,770	7,221	6,548	6,880
<b>SUPPLIES :</b>					
Of which Opening Balance in India .. .. .	420	319	341	465	663
<b>YIELD :</b>					
Our estimate .. .. .	6,530	6,451	6,880	6,083	6,217
Government's .. .. .	?	6,088	6,088	5,140	5,073
<b>ACREAGE : Estimate of final .. .. .</b>	27,000	27,960	26,801	23,577	21,804
<b>DISTRIBUTION :</b>					
Europe, etc. .. .. .	1,250	1,200	1,459	1,810	1,815
Japan and China .. .. .	2,400	2,400	2,467	1,730	2,198
Indian mills .. .. .	2,000	2,000	2,226	1,917	2,152
Handlooms, etc. .. .. .	750	750	750	750	750
Total takings .. .. .	6,400	6,350	6,902	6,207	6,415
Supplies, as above .. .. .	6,950	6,770	7,221	6,548	6,880
Closing surplus in India .. .. .	550	420	319	341	465
<b>ESTIMATED WORLD SUPPLIES (visible and invisible) at the season's opening</b>	---	1,800	2,000	2,000	2,350
<b>MILL CONSUMPTIONS (Aug./July) as per the International Cotton Federa- tion :</b>					
Europe, etc. .. .. .	---	---	1,356	1,449	1,126
Japan and China .. .. .	---	---	1,732	1,885	2,079
Indian mills .. .. .	---	---	2,347	2,037	2,197
<b>ACTUAL BALES :</b>					
Excluding Indian handlooms, etc. .. .. .	---	---	5,435	5,371	5,402
Add for handlooms and weight basis .. .. .	---	---	825	825	825
<b>CONSUMPTION converted to bales of 400 lbs. .. .. .</b>	---	---	6,260	6,196	6,227

\* Based provisionally on fair average yields.

*Volkart Bros., Winterthur, reported on 18th September, 1926 :*

WEATHER REPORT. Further favourable rains have fallen in the BROACH, SURTI, DHOLERA and MATHIA tracts, as well as over the GREATER PART OF THE OMRA BELT, where dry weather, is badly needed all over. In the Dholera districts, which primarily feed the numerous spinning mills of Ahmedabad, LOCAL damage to the extent of 50 per cent. is reported.

The KHANDEISH, CENTRAL INDIA, BOMBAY and BENGAL crops are progressing favourably.

The SOUTHERN districts have at last enjoyed a good beneficial rain.

KARACHI needs an extended period of dry hot weather in the PUNJAB, where further untimely precipitations have taken place.

India has almost completely ignored the recent drop in American futures. Nevertheless the interest in old and new crop has generally increased and a fair amount of business has of late been done.

BOMBAY. The unsold local stocks are estimated at less than 170,000 bales of all descriptions.

KARACHI has shipped, since 1st September, 1925, 1,169,000 bales out of its total arrivals of 1,179,000 bales. At least half the balance of 10,000 bales is already sold for export.



# BRAZILIAN COTTON.

## ESTIMATED COTTON CROP FOR THE AGRICULTURAL YEAR, 1925-26.

(Compiled by the Superintendent of the Cotton Service of the Ministry of Agriculture, Industry and Commerce, Rio de Janeiro.)

States	Cotton Production (Lint), in Kilos	Area Planted, in Hectares	Bales in Equivalent of 225 Kilos
Amazonas .. .. .	120,000	1,450	533
Pará .. .. .	2,350,000	3,900	10,444
Maranhão .. .. .	12,900,000	57,638	57,333
Piauí .. .. .	4,200,000	29,780	18,666
Ceará .. .. .	18,500,000	62,498	82,222
Rio G. do Norte .. .. .	17,700,000	54,819	78,666
Parahyba .. .. .	20,600,000	72,000	91,555
Pernambuco .. .. .	16,500,000	62,121	73,333
Alagoas .. .. .	6,200,000	29,780	27,555
Sergipe .. .. .	2,900,000	21,000	12,886
Bahia .. .. .	2,500,000	12,000	11,111
Espírito Santo .. .. .	200,000	1,164	888
Rio de Janeiro .. .. .	729,300	1,876	3,241
São Paulo .. .. .	17,613,300	95,450	78,281
Minas Geraes .. .. .	6,388,500	25,028	28,393
Paraná .. .. .	400,000	1,740	1,777
Goyaz .. .. .	320,000	1,730	1,422
Other States .. .. .	300,000	383	1,333
Total .. .. .	130,421,100	534,357	579,639

## COTTON PRODUCTION IN BRAZIL, BY STATES, IN KILOS.

(Compiled by the Cotton Department of the Ministry of Agriculture, Rio de Janeiro.)

States	1920-21	1921-22	1922-23	1923-24	1924-25	1925-26
Amazonas .. .. .	40,981	48,341	63,100	85,815	128,350	412,000
Pará .. .. .	1,082,228	1,154,461	1,259,274	1,322,581	2,201,550	1,854,000
Maranhão .. .. .	10,935,426	11,406,303	10,885,316	11,025,322	15,810,886	15,042,000
Piauí .. .. .	2,349,300	2,632,424	3,230,082	3,331,243	5,515,700	4,538,000
Ceará .. .. .	15,581,679	15,772,075	16,551,650	17,050,456	21,630,500	18,556,000
RioGrandedoNorte .. .. .	8,460,009	10,441,140	12,385,427	13,016,180	17,580,820	15,475,000
Parahyba .. .. .	11,726,225	12,248,326	13,098,158	13,633,802	18,715,950	17,271,000
Pernambuco .. .. .	10,221,630	11,160,253	12,754,353	13,408,525	19,380,625	17,883,000
Alagoas .. .. .	7,388,030	6,835,421	6,240,042	6,225,743	8,850,300	6,961,000
Sergipe .. .. .	4,625,400	4,863,200	5,008,420	5,170,437	6,845,989	3,774,000
Bahia .. .. .	2,854,716	2,801,824	3,211,177	3,282,682	5,920,750	4,340,000
Espírito Santo .. .. .	—	74,263	96,108	102,304	258,800	207,000
Rio de Janeiro .. .. .	—	81,681	103,425	125,418	370,520	183,000
Minas Geraes .. .. .	6,438,180	6,550,040	6,695,662	6,251,517	8,800,930	6,954,000
São Paulo .. .. .	21,559,336	22,805,033	27,886,472	30,418,125	38,435,415	33,018,000
Paraná .. .. .	—	208,104	285,206	302,430	686,120	341,000
Goyaz .. .. .	—	118,398	145,318	162,420	412,720	311,000
Outros Estados .. .. .	—	—	—	—	454,084	200,000
Total .. .. .	103,263,200	109,204,287	119,899,180	124,875,000	172,000,000	147,940,000

# BRAZILIAN COTTON

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## EXPORTS OF BRAZILIAN COTTON.

Ports of Shipment	Quantity in Kilos							
	1918	1919	1920	1921	1922	1923	1924	1925
Mandós ..	—	—	—	—	—	—	—	1,486
Pará ..	95,313	204,148	359,590	61,834	197,298	162,700	143,411	638,312
Maranhão ..	310,087	891,082	544,951	1,732,485	2,444,623	258,668	69,977	250,187
Ilha do Cajueiro ..	50,061	299,177	749,869	834,273	893,986	231,065	152,924	75,554
Fortaleza ..	241,303	1,241,080	2,980,464	3,160,060	8,183,351	4,675,889	1,488,035	4,231,295
Natal ..	—	167,840	812,428	1,891,854	2,600,316	1,366,013	386,924	3,469,679
Cabedello ..	—	30,326	1,802,359	3,035,264	4,545,144	3,040,839	1,261,638	6,326,188
Recife ..	1,872,506	1,692,561	3,925,904	3,474,724	5,630,492	3,935,347	2,045,994	5,580,282
Maceió ..	10,869	16,746	256,614	—	45,104	—	—	30
Bahia ..	—	14,618	47,593	107	113,858	—	—	—
Rio de Janeiro ..	—	1,477,579	1,948,757	675,094	650,115	549,471	317,198	592,383
Santos ..	13,897	6,002,732	11,260,733	4,736,081	8,553,147	4,948,865	594,792	9,469,864
Sundries ..	170	25,186	6,817	4,790	89,961	727	3,489	—
Total ..	2,594,206	12,153,055	24,696,079	19,606,566	33,947,395	19,169,584	6,464,382	30,635,260

Countries of Destination	Quantity in Kilos							
	1918	1919	1920	1921	1922	1923	1924	1925
Germany ..	—	199,074	1,162,958	1,564,654	1,810,965	263,287	57,875	1,204,950
Argentina ..	—	—	—	—	—	47,781	3,008	—
Belgium ..	—	181,925	1,003,304	258,125	758,148	149,037	24,382	283,335
Denmark ..	—	—	—	—	—	—	—	24,847
U.S.A. ..	48,423	461,099	339,194	790,358	1,203,762	—	3,753	30
France ..	42,000	4,628,081	8,788,320	3,035,446	6,001,190	1,964,332	289,638	4,481,738
Great Britain ..	1,448,820	4,907,623	9,039,536	10,364,330	17,722,393	11,851,801	—	21,805,570
Holland ..	—	612,311	172,749	—	175,387	195,952	4,287,469	517,511
Italy ..	—	244,999	96,341	205,030	196,128	21,978	175,304	870
Norway ..	—	—	—	—	—	46,793	15,337	—
Portugal ..	1,040,611	1,015,981	4,066,480	3,287,642	6,035,764	4,805,588	—	2,316,409
Uruguay ..	—	—	—	—	—	22,113	1,606,608	—
Sundries ..	14,314	1,062	27,197	10,781	52,458	16	1,008	—
Total ..	2,594,206	12,153,055	24,696,079	19,606,566	33,947,395	19,169,584	6,464,382	30,635,260

## COTTON MILLS OF BRAZIL

(Compiled by the Centro Indústria de Fiação e Tecelagem de Algodão do Rio de Janeiro.)

States	No of Mills	Capital	Debentures	Reserves	Annual Production in Metres	No of Spindles	No of Looms	No of Operatives	Kilos of Cotton Consumed Annually
Alagoas ..	9	14,750,000\$000	1,960,000\$000	5,494,780\$230	21,393,959	57,628	1,838	5,572	2,686,117
Bahia ..	15	23,581,575\$000	2,115,000\$000	8,953,861\$574	44,829,857	129,364	6,924	6,695	5,349,155
Ceará ..	6	2,575,000\$000	—	200,000\$000	4,116,960	17,062	413	910	746,460
Distrito Federal ..	19	110,100,000\$000	44,517,674\$300	88,652,182\$259	102,444,769	708,908	15,960	20,893	13,503,285
Espírito Santo ..	2	2,450,000\$000	—	—	4,000,000	8,040	361	600	500,000
Maranhão ..	10	7,060,900\$000	800,000\$000	1,999,629\$349	23,709,264	68,459	2,192	3,750	3,468,992
Minas Geraes ..	63	36,551,156\$800	2,496,400\$000	25,258,237\$443	68,388,631	177,518	6,198	10,797	7,761,534
Paraná ..	5	985,000\$000	—	—	768,000	1,320	44	148	72,800
Piauhv ..	1	600,000\$000	300,000\$000	6,000\$000	891,132	2,556	168	350	428,661
Piauhv de Norte ..	1	1,800,000\$000	1,700,000\$000	—	4,553,950	10,600	412	942	564,921
Pernambuco ..	5	19,300,000\$000	6,412,200\$000	10,498,804\$591	50,268,100	97,228	3,682	7,106	4,394,473
Rio de Janeiro ..	22	41,660,000\$000	7,904,000\$000	42,675,329\$058	72,704,079	208,430	6,528	9,806	8,058,600
Rio Grande do Sul ..	4	11,820,000\$000	5,800,000\$000	4,670,843\$270	12,371,515	34,104	1,196	2,270	1,302,000
Rio Grande do N ..	1	2,000,000\$000	1,297,000\$000	180,000\$000	2,800,000	3,000	470	500	394,500
Sergipe ..	9	10,500,000\$000	1,733,000\$000	7,643,835\$179	32,317,770	61,508	2,435	5,010	3,396,947
Santa Catharina ..	10	4,749,000\$000	300,000\$000	1,905,000\$000	5,440,400	17,936	351	1,274	985,275
São Paulo ..	73	177,782,000\$000	28,416,763\$850	143,613,306\$112	219,579,376	740,048	22,589	37,442	30,672,070
Total ..		257,468,473,631\$800	105,662,038\$150	344,901,801\$059	670,577,762	2,345,809	70,561	114,065	84,285,700

\* Names of mills can be supplied on application at the International Cotton Federation's offices at Manchester.

## IMPORTS OF COTTON GOODS.

Countries of Origin	Quantity in Kilos					
	1920	1921	1922	1923	1924	1925
Germany .. .. .	30,542	30,776	38,716	54,368	55,155	First half-year, 3,541,710
Argentina .. .. .	7,464	100	16,760	5,779	2,138	
Belgium .. .. .	42,471	11,889	10,178	37,945	225,481	
U.S.A. .. .. .	674,731	132,269	282,476	233,340	558,976	
France .. .. .	186,554	266,494	181,059	422,143	423,269	
England .. .. .	3,624,704	1,397,676	2,402,428	2,864,556	4,351,820	
Spain .. .. .	3,165	2,382	992	184	5,945	
Italy .. .. .	168,288	100,759	52,496	90,700	171,858	
Japan .. .. .	3,345	792	837	1,112	222	
Switzerland .. .. .	116,908	54,979	148,098	179,386	234,078	
Uruguay .. .. .	4,460	6,188	7,276	19,321	3,513	
Sundries .. .. .	4,756	11,948	7,465	3,815	9,585	
Total kilos	4,867,388	2,016,252	3,148,781	3,912,649	6,042,040	
Equivalent in £ sterling	£5,889,790	£1,994,401	£2,183,534	£2,704,826	£3,952,078	

Destination	Quantity in Kilos					
	1920	1921	1922	1923	1924	1925
Manaos .. .. .	23,360	1,641	2,558	3,221	5,041	First half-year, 3,541,710
Pará .. .. .	89,361	4,580	18,828	19,740	22,422	
Maranhão .. .. .	21,240	2,866	2,109	488	973	
Fortaleza (Cear.) .. .. .	16,010	5,551	7,546	18,420	19,868	
Recife .. .. .	288,368	43,242	106,084	165,324	260,377	
Maceió .. .. .	23,687	5,545	3,875	3,824	26,098	
Bahia .. .. .	168,258	29,237	53,177	55,085	81,552	
Rio de Janeiro .. .. .	2,865,099	1,290,784	2,289,487	2,695,039	4,189,578	
Santos .. .. .	1,165,678	522,484	570,370	846,157	1,297,053	
Florianopolis .. .. .	23,186	22,035	23,947	29,925	36,191	
Rio Grande .. .. .	47,890	29,432	11,858	40,337	20,680	
Pelotas .. .. .	7,043	1,821	3,231	2,076	11,774	
Porto Alegre .. .. .	84,218	43,281	28,590	16,693	48,321	
Diversos .. .. .	43,090	13,753	27,121	16,320	21,263	
Total kilos	4,867,388	2,016,252	3,148,781	3,912,649	6,042,040	

## EXPORTS OF WOVEN COTTON GOODS FROM BRAZIL IN 1923, 1924, 1925.

Port of Shipment	Kilos			Value		
	1923	1924	1925	1923	1924	1925
Manaos .. .. .	50,175	13,600	3,205	757 149 \$000	183,442 \$000	41,253 \$000
Pará .. .. .	13,064	1,128	1,982	168,837 \$000	16,716 \$000	25,074 \$000
Recife .. .. .	530	—	—	6,700 \$000	—	—
Rio de Janeiro .. .. .	183,018	17,108	13,881	2,209,243 \$000	138,097 \$000	115,901 \$000
Santos .. .. .	507,544	19,337	4,004	6,157,383 \$000	239,159 \$000	50,000 \$000
Rio Grande do Sul .. .. .	31,440	4,367	270	453,122 \$000	73,630 \$000	9,300 \$000
Diversos .. .. .	—	1,702	—	—	28,172 \$000	—
Total	785,771	57,242	23,342	9,752,434 \$000	679,216 \$000	241,528 \$000

Destination	Kilos			Value		
	1923	1924	1925	1923	1924	1925
Argentina .. .. .	405,620	22,995	—	4,655,532 \$000	214,043 \$000	—
Germany .. .. .	—	118	—	—	1,780 \$000	—
Belgium .. .. .	530	—	—	6,700 \$000	—	—
Bolivia .. .. .	3,327	590	4,142	45,648 \$000	6,210 \$000	51,737 \$000
Chile .. .. .	7,721	—	—	88,968 \$000	—	—
England .. .. .	544	175	11,796	9,530 \$000	2,000 \$000	148,710 \$000
Holland .. .. .	95	—	—	1,000 \$000	—	—
Italy .. .. .	—	184	—	—	2,890 \$000	—
Paraguay .. .. .	110,267	6,174	—	1,469,093 \$000	76,644 \$000	—
Peru .. .. .	59,912	14,138	1,045	880,338 \$000	193,948 \$000	14,590 \$000
Portugal .. .. .	2,894	—	—	48,082 \$000	—	—
All Europe .. .. .	—	—	639	—	—	3,000 \$000
Uruguay .. .. .	194,852	12,868	5,720	2,547,543 \$000	181,710 \$000	23,491 \$000
Total	785,771	57,242	23,342	9,752,434 \$000	679,216 \$000	241,528 \$000

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**BRAZILIAN TEXTILE INDUSTRY.**

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The São Paulo correspondent of the *Manchester Guardian Commercial*, who is contributing regularly well-informed articles, explains in the following notes the reasons for the depressed condition of Brazil's predominating industry :

The leading question in Brazil during the past few weeks has been the proposal to establish the *agio* (relation of paper milreis to the gold milreis) of the customs duties at the fixed rate of \$3.850, that is, at an exchange of 7d., and to raise the part payable in gold from 60 per cent. to 75 per cent. To those unacquainted with the method of calculating Brazilian customs duties it may be explained that the rise in exchange rates would be largely nullified by the operation of this proposal, seeing that the *agio* varies from week to week according to the fluctuations in rate, decreasing, and consequently lowering, the amount of duties payable as the value of the milreis improves. At the present time the proposal meant that the duties would be increased, approximately, by 25 per cent. This project emanated in, and was approved by, the Senate, those responsible for the measure alleging that it was necessary to save the local cotton mills from bankruptcy. In view, however, of the fact that national cotton mills, almost without exception, have been earning profits ranging from 50 per cent. to 150 per cent. for four or five years in succession, a protest arose from one end of the country to the other that the general public should be mulcted and bereft of the right to enjoy the benefits of a recovery in the value of the currency in order that a few privileged manufacturers should continue with their unprecedented prosperity. Fortunately, a question arose as to the legality of this measure, the Brazilian Constitution stipulating that all matters affecting taxes and duties shall originate and be determined in the first place in the Lower House. The Bill has therefore been shelved, but it is understood that cotton manufacturers are urging that they be given further protection by the raising of the duties on cotton goods, and the general opinion is that they will succeed in this direction.

Apart from the Bill mentioned above, in order to ease the situation an agreement has been entered into between the Federal Government and the Government of São Paulo for a loan of 200,000 contos to the Bank of Brazil to facilitate credit to textile and other manufacturers by the issue of warrants on stocks. The President of the State of São Paulo, however, considers the sum of 200,000 contos inadequate, and he is reported to have declared that the State Government will likewise loan a certain amount to São Paulo banks. This is the same system as that adopted by the Federal Government to assist the sugar and rubber industries in the past, but having in mind the huge losses sustained—50,000 contos in the case of sugar and more than 100,000 contos for rubber—it was thought that the authorities would refuse to embark on a further experiment of this nature. The President of the Republic has refused every suggestion tending to interfere with the present scheme for the deflation of the inconvertible currency, so that the question is being asked as to where the money for the loans to the banks is to be obtained. Neither the Federal nor the São Paulo Treasury has funds for such a purpose, and it is feared that part of the loans recently raised in London and New York for specific application will be used.

While no one will deny that the Government's abrupt change in policy

of inflation to deflation and the rapid rise in exchange rates during the past few months have been largely responsible for the present dislocation of the Brazilian market, the claim of the local textile manufacturers that there has been no overproduction is refuted by statistics. In 1923 the Chief of the Statistical Department of the São Paulo State Government uttered a warning that existing cotton mills were in quite sufficient numbers for the needs of the State, and that unless enthusiasm were curbed overproduction would follow as a result of the continued expansion. This expansion is demonstrated by the following table relating to mills in the State of São Paulo producing cotton textiles, excluding knitted goods, counterpanes, and towels :

	1920	1925
Mills .. .. .	54 ..	64
Capital .. .. .	* \$106,186,000 ..	\$180,172,773
Operatives .. .. .	27,823 ..	37,873
Motive power .. .. .	29,680 h.p. ..	41,678 h.p.
Looms .. .. .	16,071 ..	19,541
Spindles .. .. .	524,030 ..	627,712

\* Debentures and reserve funds included.

In addition to the sixty-four mills mentioned in 1925, there were six in construction whose capital amounts to more than 5,000 contos.

Under present conditions mills in this State can produce 5000,000,000 metres of cotton textiles annually, but manufacturers are now becoming aware of the unpalatable fact that, since they can no longer compete in the River Plate market with the products of European mills, there is a demand for only 200,000,000 metres.

In view of the statement that there has been no overproduction, it is interesting to note that from 1913 to 1923 the output of mills in this district increased by 502 per cent., figures for the past six years illustrating very clearly that production was outstripping the possible demand.

The table given below refers to the production of unbleached, bleached, dyed, stamped, and embroidered fabrics :

	Metres	Value dollars
1920 .. .. .	186,519,883 ..	308,236,340
1921 .. .. .	197,784,698 ..	320,361,204
1922 .. .. .	217,263,750 ..	350,984,644
1923 .. .. .	488,380,084 ..	965,332,021
1924 .. .. .	230,752,600 ..	387,062,914
* 1925 .. .. .	205,000,000 ..	—

\* Estimated

It will be seen that during 1923 the mills produced goods of four times the value of their capital. This was possible by the use of credit on a large scale, thanks to the facilities offered by the sudden increase in the paper currency.

## COTTON INDUSTRY OF BRAZIL.

The September issue of the "Review of the Bank of London & South America Ltd." contains the following article :

In recent years the cotton-growing possibilities of Brazil have been somewhat freely expounded, and each crop season furnishes evidence that the realm of possibility is passing into the zone of reality. At present the State of São Paulo is the largest producer of the staple, and the qualities there produced tend to conform to the standard Brazilian type. Of the 30,270 tons of raw cotton exported last year from Brazil, a great

part emanated from a cultivated area of 126,000 hectares in São Paulo State. The national production officially forecasted for the current crop of 1925-26 is some 148,000 metric tons, which is being gathered from the various productive centres of the country, the total area now aggregating 580,000 hectares, or about 1,430,000 acres. Following São Paulo the State of Ceará is next in area, having 62,500 hectares under cotton cultivation, and this is followed closely by Pernambuco with 62,120 hectares.

Since the war local manufacture of cotton textiles has expanded very considerably, and about five-sixths of the raw cotton grown in this country has been absorbed in national factories. Textile industries have been urged forward with exceptional rapidity during the past decade, the partial deprivation of Manchester goods to Brazil between 1914-19 having given them special impetus. Since then, facilitated partly by the high customs tariff, and in more recent years by the low exchange value of Brazilian currency, a number of new mills have been established, especially in the environs of São Paulo and Rio de Janeiro. The effect of the import duties has been practically to preclude the entry of all but the finest quality of British goods.

The present state of the home industries is therefore somewhat precarious, for the mills are congested with excessive stocks and faced with diminished sales and the improbability of a return to low rates of exchange. Some large mills have resolved to work at reduced hours, while a number of merchant firms, dealing both in the raw material and manufactured products, have actually failed. But the Northern States are making progressive increase in their production of raw cotton, and the quality which their more tropical climate gives is generally appraised more highly than that of their Southern neighbours, especially as regards length of fibre, resistance and flexibility. Without doubt, in years to come cotton production in the north of Brazil will be considerably expanded, but in order to achieve this more rapidly two difficulties will have to be overcome, namely, the provision of foreign capital and of efficient labour. Neither of these desiderata can be gainsaid, nor, unfortunately, is there an adequate supply of either one at present available. In connection with foreign labour the State of São Paulo offers greater attractions, for its climate is equable and more suited to the European emigrant, who may also have the option of working on coffee plantations if cotton cultivation prove uncongenial. The territory in the north is rich and fertile, albeit rather subject to long periods of drought. However, to counteract the baneful effects of the lack of rain, very extensive irrigation works have been undertaken, especially in the State of Ceará, where an enormous area of arid soil has been converted into productive land admirably suited to cotton growing.

The Federal Union during the past seven or eight years has spent a very large sum on these works, though the recent policy of retrenchment has brought the work almost to a standstill. It is, however, interesting to note that the President-elect, Dr. Washington Luiz, speaking recently in this connection, expressed the opinion that the prosperity of each State forms an integral part of the national wealth, and therefore such assistance as may be furnished by the Federal Government must not be regarded as charity, but as an expression of sound conjoint administration; consequently any particular State has a right to expect requisite assistance in order to facilitate its own progress together with the prosperity of the nation.



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## THE ITALIAN COTTON INDUSTRY.

Mr. Eugenio Cecconi, the secretary of the Italian Cotton Spinners' and Manufacturers' Associations, Milan, has recently issued a book of 131 closely printed pages containing most valuable information on the development of the Italian cotton industry from 1900 to 1925.

We see from it that there are at present in Italy 197 cotton-spinning mills with a total of 4,895,100 spindles, distributed as follows :—

District	Number of Spinning Spindles						
	1876	1898	1912	1921		1925	
				Ring	Mule	Ring	Mule
Piemonte ..	311,998	531,900	1,253,400	693,892	477,073	1,221,200	354,970
Liguria ..	104,706	128,800	153,800	94,392	15,444		
Lombardia ..	220,926	863,500	2,206,400	2,130,178	523,522	2,104,430	358,080
Veneto ..	39,040	183,700	551,600	149,562	108,015	387,520	15,980
Emilia ..	350	—	23,300	32,872	13,820	139,840	13,290
Toscana ..	—	20,000	49,100				
Marche ..	—	—	2,600				
Umbria ..	—	—	26,000				
Campania ..	87,368	182,500	260,000	208,364	66,866	254,720	44,470
Sicilia ..	—	—	15,500				
	764,388	2,910,400	4,541,700	3,309,260	1,204,740	4,107,710	787,390

65.9 per cent. of the spindles use American cotton, 25 per cent. East Indian, and 9.1 per cent. Egyptian cotton. There are only 18 mills with 50,000 to 100,000 spindles, 7 with 100,000 to 150,000, and 8 having more than 150,000 spindles; by far most of the mills have between 10,000 and 20,000 spindles.

The quantities of yarn produced, imported, exported and consumed in domestic mills are as follows :

Year	In Quintals of 100 Kilos			
	Yarns Produced	Yarns Imported	Yarns Exported	Yarns Consumed in Italian Mills or sold in Italy
1900	1,186,017	8,294	59,054	1,185,257
1901	1,174,254	8,241	95,702	1,086,753
1902	1,280,707	8,370	88,119	1,200,958
1903	1,339,927	9,028	92,043	1,256,912
1904	1,345,016	9,443	95,748	1,259,711
1905	1,434,796	8,897	102,226	1,340,967
1906	1,590,963	8,548	103,976	1,495,535
1907	1,895,129	19,857	84,969	1,830,017
1908	1,797,756	12,942	69,643	1,741,055
1909	1,658,864	9,605	94,370	1,574,099
1910	1,518,242	11,007	126,181	1,403,068
1911	1,651,129	10,380	150,551	1,510,958
1912	1,862,156	12,630	135,393	1,739,393
1913	1,755,697	10,974	146,238	1,620,433
1914	1,658,677	9,592	143,604	1,524,575
1915	2,533,407	8,922	283,614	2,258,715
1916	2,205,661	6,116	262,320	1,949,451
1917	1,561,072	5,188	116,496	1,449,764
1918	1,133,707	3,858	41,524	1,096,041
1919	1,553,887	6,389	186,022	1,374,254
1920	1,555,254	11,222	179,766	1,386,710
1921	1,368,707	6,283	173,490	1,201,500
1922	1,543,013	11,251	98,091	1,456,173
1923	1,607,540	12,204	132,292	1,487,456
1924	1,747,696	12,306	178,133	1,581,879
1925	2,078,347	19,272	166,644	1,930,975

The average counts spun have gradually increased from 20.49 in 1913 to 23.29 in 1925, showing the general tendency to finer counts.

Doubling spindles have increased from 82,030 in 1898 to 751,500 in 1925.

The looms have increased from 70,600 in 1898 to 122,506 in 1922, and to 139,000 in 1925. About 1 milliard (1,000 million) metres of cloth is produced per year, the gross weight of which is about 140,000,000 kilogrammes ; 27 per cent. is double width (over 100 cm.) and 73 per cent. is less than 100 cm. wide.

An estimate of the cost of cotton manufacturing in 1924 is given as follows :

	Per cent
Raw material .. .. .	52.45
Amortization and maintenance of plant ..	2.98
Wages .. .. .	21.00
Administration .. .. .	3.50
Profits, interest, reserves .. .. .	6.12
Driving power .. .. .	1.75
Taxes and duties .. .. .	8.70
Sundries .. .. .	3.50

100.00 { or in lire 32.70 per kilo.

Thirty per cent. is to be added for the commercial distribution.

The exports of cotton yarn and cloth are shown in the following table :

Kind of Goods	In Quintals of 100 Kilos					
	1901	1906	1911	1915	1918	1919
Cotton waste .. ..	65,795	84,897	66,641	74,465	582	53,899
Wadding, cotton wool ..	716	1,299	5,827	2,769	48	3,071
Grey cotton yarn, single..	60,535	65,806	99,378	172,735	19,574	145,532
Bleached cotton yarn, single	4,151	5,866	10,566	5,282	181	2,039
Dyed cotton yarn, single	9,866	6,713	10,397	6,519	590	2,842
Grey doubled cotton yarn..	8,531	13,006	13,216	75,895	13,127	23,341
Bleached doubled cotton yarn .. ..	2,980	3,945	4,612	3,011	70	1,390
Dyed doubled cotton yarn	8,938	7,124	8,829	6,612	513	3,346
Grey cotton piece goods..	14,161	35,980	77,886	72,899	19,510	47,333
Bleached cotton piece goods	5,208	10,104	23,251	35,066	17,833	51,570
Dyed cotton piece goods..	111,837	182,090	268,580	334,631	111,083	280,787
Printed cotton piece goods..	15,131	31,506	57,149	51,907	12,914	46,605
Sewing cotton .. ..	730	1,330	2,290	13,177	7,396	8,264
Waste cotton piece goods..	4	496	720	903	1,213	677
Cotton velvets .. ..	9	1	168	10,676	1,191	1,253
Hosiery .. ..	1,326	2,408	1,577	6,590	1,279	2,888

Kind of Goods	1920	1921	1922	1923	1924	1925
Cotton waste .. ..	87,622	75,450	59,017	63,859	83,061	108,370
Wadding, cotton wool ..	8,119	5,599	66,405	8,969	11,313	11,048
Grey cotton yarn, single..	127,022	118,741	62,090	91,205	122,974	108,421
Bleached cotton yarn, single	5,082	11,798	4,493	5,793	6,905	5,219
Dyed cotton yarn, single..	6,774	6,038	6,001	6,764	7,718	10,875
Grey doubled cotton yarn..	21,176	16,654	8,912	12,944	23,487	18,526
Bleached doubled cotton yarn .. ..	3,737	3,254	2,615	2,069	2,713	2,743
Dyed doubled cotton yarn	8,036	6,454	4,740	6,736	8,482	13,337
Grey cotton piece goods ..	22,938	21,889	13,729	25,869	25,016	27,895
Bleached cotton piece goods	34,986	29,948	25,211	27,555	33,789	44,710
Dyed cotton piece goods..	328,520	236,405	227,567	365,692	426,586	524,584
Printed cotton piece goods	43,207	32,555	24,253	33,953	37,303	41,447
Sewing cotton .. ..	7,537	10,434	9,157	6,911	5,717	7,389
Waste cotton piece goods..	758	387	293	410	1,036	2,204
Cotton velvets .. ..	2,568	2,985	2,179	5,630	6,160	5,252
Hosiery .. ..	5,204	2,672	2,391	3,699	8,088	12,831

The most striking feature is the enormous increase in dyed piece goods.

In speaking of the average profits earned by the Italian industry, the author says that it is  $5\frac{1}{2}$  per cent. (gold basis) on the average since 1900. The capital invested is about 4 milliard lire.

This book (in Italian) should be read by all who are interested in the evolution that has taken place in the Italian cotton industry.

## THE CZECHO-SLOVAKIAN COTTON INDUSTRY IN 1925.

“Summierungsergebnisse der Produktions- Verkaufs- und Lagerstatistik der Cechoslovakischen Baumwollspinner für das Jahr 1925.” (“Summary Results of Production, Sales and Stock Statistics of the Czecho-Slovakian Cotton Spinners for the year 1925.”)

Although somewhat late the publication of this pamphlet gives very detailed statistical information on the hours of work, overtime and shifts, production per spindle, consumption, sales of yarn, exports, which is very instructive to those interested in the Czecho-Slovakian trade. Since 1925 business in Czecho-Slovakia has suffered considerably. We give the following summary survey in so far as regards condition of production and sales relating to the last two years, calculated per thousand spindles.

		1925		1924	
			Per cent		Per cent.
Reporting spindles ..		1,000	100·00	1,000	100·00
Spindles in work ..		915	91·56	863	86·36
Working hours per week ..		56·3	—	49·0	—
Cotton consumption ..	bales	140	—	114	—
" ..	kg.	31·579	100·00	25·750	100·00
Waste in spinning ..	kg.	3·547	11·23	3·067	11·91
Cotton in yarn ..	kg.	28·032	88·77	22·683	88·09
Yarn production ..	kg.	28·032	100·00	22·683	100·00
Yarn deliveries ..					
Home market ..	kg.	14·322	51·09	11·524	50·80
Export market ..	kg.	3·748	13·37	2·310	10·18
Own requirements ..	kg.	10·507	37·48	8·962	39·52
Total ..	kg.	28·577	101·94	22·796	100·50
Yarn sales :					
Home market ..	kg.	15·802	56·37	13·212	58·24
Export market ..	kg.	4·325	15·43	2·985	13·17
Total ..	kg.	20·127	71·80	16·197	71·41
Stocks on December 31 :					
Raw cotton ..	bales	23	—	19	—
" ..	kg.	5·150	18·37	4·180	16·23
Yarn stocks ..	kg.	535	1·91	534	2·35
Orders on hand ..					
Home market ..	kg.	5·297	18·89	4·117	18·14
Export market ..	kg.	1·417	5·06	772	8·41
Total ..	kg.	6·714	23·95	4·889	21·55

## RUSSIA'S COTTON MILL BUILDING PROGRAMME.

Mr. F. F. Kilevitz, President of the All-Union Textile Syndicate, Moscow, contributed recently an article to the *New York Journal of Commerce*, in which he gave the following programme for the extension of cotton mills in Russia.

During 1925-26 two periods meet. We pass from the first period, the process of restoration, to the second, that of new construction. The plan for the further development of the cotton branch of the textile

industry during the next five years prepared by the special commission of the Supreme Economic Council, appears as follows :

				Raw Cotton Needed (in Millions of Poods)	Spindles (in Thousands)		
					Active	Begin Construction of New Ones	New Spindles put into Operation
1925-26	..	..	..	18.2	6,000	600	—
1926-27	..	..	..	20.7	6,900	500	—
1927-28	..	..	..	22.5	7,500	400	600
1928-29	..	..	..	24.0	8,000	400	500
1929-30	..	..	..	25.2	8,400	400	400
Total	..	..		—	—	2,300	1,500

						Weaving Looms (in Thousands)		
						Active	Begin Construction of New Looms	New Ones put into Operation
1925-26	..	..	..	..	..	150	10	—
1926-27	..	..	..	..	..	190	11	—
1927-28	..	..	..	..	..	200	11	—
1928-29	..	..	..	..	..	211	11	11
1929-30	..	..	..	..	..	222	11	11
Total						—	*54	22

										Finishing Department		
										†Production	‡Begin Construction of New Finishing Machines	New Finishing Machines put into Operation
1925-26	..	..	..	..	..	160	12.2	—				
1926-27	..	..	..	..	..	171.3	9.7	—				
1927-28	..	..	..	..	..	185	9.7	—				
1928-29	..	..	..	..	..	196.7	9.7	12.2				
1929-30	..	..	..	..	..	205.8	9.7	9.7				
Total							51.0	21.9				

\* 30 per cent. to be Northrop type automatics.

† In thousands of pieces per day.

‡ In thousands.

With such a prospective increase in equipment the number of workers for the active mills may be expected to be as follows :

1925-26	..	..	..	..	..	..	..	418,080
1926-27	..	..	..	..	..	..	..	498,500
1927-28	..	..	..	..	..	..	..	508,000
1928-29	..	..	..	..	..	..	..	515,400
1929-30	..	..	..	..	..	..	..	524,600

The cost of our building and equipment programme for the next five years is estimated to be as follows :

	In Gold Roubles							
1925-26	..	..	..	..	..	..	..	140,700,000
1926-27	..	..	..	..	..	..	..	185,000,000
1927-28	..	..	..	..	..	..	..	127,700,000
1928-29	..	..	..	..	..	..	..	126,300,000
1929-30	..	..	..	..	..	..	..	126,300,000

At the suggestion of the Special Economic Conference an additional plan was prepared based on a consumption of cotton by 1929-30 of 30,000,000 poods annually. Thus it is planned during the next five years (1925-26 to 1929-30) to put into operation 1,500,000 spindles and 32,000 looms, and to begin construction of 2,300,000 spindles and 54,000 looms.

Besides this we have to restore and re-equip our old mills. The re-equipment is estimated at about 10 per cent. of the entire value of the old machinery. That means an additional order for 700,000 new spindles and 17,000 looms. In spite of the progress that has been made in the building of textile machinery in Russia, particularly weaving machinery, fulfilment of the five-year plan, as outlined above, will be possible only by purchasing some of the equipment abroad. This equipment can be obtained from England, Germany, or the United States.

## THE RUSSIAN COTTON INDUSTRY.

“Bedarf und Absatzmöglichkeiten in Sowjetrussland.” (“Demand and Sale Potentialities in Soviet Russia.”) Published by the Ost-Export, Verlag A. O. Schlüchterer, Berlin, W. 57.

A very interesting publication in German is presented by this pamphlet, which deals with the prevailing conditions of the Soviet Russian textile industry and the economic position of the country. It appears that in 1924-25 65.4 per cent. of the output of 1912 was reached. The enormous wear and tear on the existing machinery, and the lack of experienced workmen, is given as one of the main causes why the Russian cotton industry is not producing more than it does at present.

In another article of the same pamphlet it is stated that at the end of 1924 all kinds of yarn used in Russia were about 50 per cent. higher than in England, whilst shirtings were almost three times as much in price. The writer states that the peasant has no confidence in the Russian currency, and will part with only as much of his produce as he is forced to do, and that the tendency is to allow more and more individual enterprise in place of the existing trust system.

It is mentioned that 56 per cent. of the plant in the cotton mills is twenty-five years old, 30.9 per cent. twenty-five to thirty-five years old, 18 per cent. thirty-five to seventy years old. In one of the large trusts

(Iwanowo Wosnesski) 50 per cent. of the machinery is stated to be absolutely worn out. Out of 169 machines in the dyeing and finishing establishments 91 proved to be worn out, and out of 408 calico-printing machines 228 had to be placed out of action.

The pamphlet is all the more interesting as it is not written by anyone connected with the Soviet Government.

## MEXICO.

Extracts relating to cotton mills, taken from the Mexican Government report for the six months ending October 31, 1925.

Mills active .. .. .	130
Mills closed .. .. .	23
Horse power used .. .. .	46,384
Total number of spindles .. .. .	838,987
Total number of looms .. .. .	31,094
Operatives employed .. .. .	43,728
Average wages paid (8 hours) :—	
Men .. .. .	5/—
Women .. .. .	3/9
Boys .. .. .	2/—
Capital invested in mills .. .. .	£7,756,832
Cotton consumed .. .. .	21,952,637 kilos.
Cloth produced .. .. .	19,777,207
Metres of cloth produced .. .. .	196,848 942
Value of cloth sold .. .. .	£5,110,454

## U.S.A. Cotton Mills Compared with Lancashire.

The following accounts of the organization of the cotton industry in the United States of America were given at a meeting of the Lancashire Section of the Textile Institute in the Council Chamber of the Institute, St. Mary's Parsonage, Manchester, by Professor W. E. Morton and Mr. H. G. Greg, who recently returned from a visit to America. The meeting was the first of a series of luncheon-hour gatherings which Mr. Frank Nasmith, the chairman, explained is being arranged for the coming months.

Professor Morton, dealing with the technical side of the subject, gave a detailed description of much of the machinery now used in American mills and of its points of difference from that commonly used in Lancashire. Speaking of the comparatively small equipment in opening machinery, he said the reason for this might be found in the types of cotton used. Whether Texas or Memphis they never seemed to be identical with what we in this country known as Texas or Memphis. They were rather harsher, harder, and more wiry in feel, and probably would be much more easily cleaned.

The Americans were more systematic in investigating mill problems than we were in this country, and strove to cut down their processes as much as possible. In the spinning mills they had very little mule spinning as compared with ring. The reasons were twofold; in the first place there was a difficulty in getting really skilled spinners, and, in the second place, where the trade unions were strong there was trouble and the managers would rather put up with ring frames than have to bother with the unions.



The warp yarns were nearly always weft-built, because there was less likelihood of the unskilled operative pulling a bobbin to pieces and because they considered they always got more into a package. The sizing was always of a light character—in no case more than 10 per cent., and usually about 5 per cent.—and the sizing rooms were very much cleaner than elsewhere. Nearly all the looms they saw were automatic; and in nearly every case they were able to see the whole of the processes from the raw cotton to the finished fabric ready for sale carried out either by one mill or a group of mills working in conjunction.

Many times the managers stressed the importance they attached to the large amount of space available in every department for temporary storage and the rapid internal transport. In the up-to-date mills were automatic conveyors, and as much use as possible was made of what was known as gravity feed. They started with the raw material on the top floor and worked downwards. When finished with on one floor the material was carried in suitable boxes on rollers to the other end of the room and shot down to the room below ready for the next process. The warps were carried to the sizing room on overhead monorails, not by trucks on the floor. The machines, instead of being in rows down the room, as in this country, were set across the room the other way. Great care was taken with the lighting system. Nearly always the R.L.M. reflector was used, and one could go into any room at night without experiencing any discomfort from glare.

Labour-saving devices were to be found everywhere. Human effort was cut out wherever possible. They did not believe in having a man to do nothing but push things about on the floor. They had a high-speed warper which ran at 500 yards a minute and made extraordinarily good warp. A 31,000-yard warp of 20's they reckoned to complete in 80 minutes. In the weaving-rooms there was no hand-knotting done, and there was no "kissing" of shuttles. Compressed air was used for cleaning opening machinery. One interesting cleaning device for ring frames consisted of a small electric fan, travelling on a monorail over all the frames, with two arms down which air was propelled, one on each side of the frame. It blew the dust down, but did not allow it to collect.

It was evident that America relied almost entirely upon its technical development for keeping its place in competition. The mill men had a much greater faith in the work of their technical schools than was the case here. The specialization of the operatives' work was such that they could not draw on that class of people for their overlookers because their experience was not sufficiently extensive; consequently they relied upon the technical schools to turn out overlookers, though, of course, these men had to go through some form of mill experience to get breadth of experience.

The superintendents and other mill executive rose from the overlooker class. And in America they supported technical education with money to a very great extent. In one case, where an Institute of Technology wanted to raise \$5,000,000 for extensions to buildings, \$4,000,000 was offered if they could raise another \$1,000,000 in six months. They got it in three months.

Overlookers in the States took much greater care in the training of new operatives than in this country, and consequently the operations were carried out uniformly and not left to the ingenuity of the operatives themselves. And, finally, there was a much greater interchange of ideas. They were very free in allowing other men to go round their mills. Their view was that they could get just as much out of other men as they could get out of them, and that this was always helpful.

"Just before we left," Professor Morton concluded, "one man asked me if we had had any difficulty in getting round the mills." I replied that we had been received with open arms everywhere, though, of course, there were some things that we had been told in confidence. He said: "Well, when you go back to your country you might tell your people that. I have come back from your country, and tried to get round a lot of mills, and did not succeed in a single one."

Mr. Greg said that in America there were two distinct sources of cotton goods production—New England, where the mills had been in existence about 50 years, and the cotton-growing belt in Texas, Oklahoma, Georgia, and Carolina. The Southern mills had advantages as far as labour was concerned. In most cases the hours of labour were not controlled by Federal laws. When a mill was in difficulties through outside competition

the management did not hesitate to call in the assistance of scientists, who went through each department systematically with the object of securing greater efficiency and economy, with the result that they found the extraordinary result of one spinner minding 24 ring frames. He was able to do that because his work was confined to piecing up ends, the subsidiary tasks of cleaning, oiling, creeling, and so on being left to someone less skilled.

Another way of economizing was by grouping mills together in big federations with a central clearing-house for the receipt and distribution of orders to the mills most adapted for the production of the different classes of goods wanted. This enabled individual mills to keep to a few counts of yarn. The wages were on the piece-rate system; production was thereby increased, and the workers had benefited considerably, almost doubling what they would have got on day rates.

#### TRADE UNIONS IN THE STATES.

The trade-union situation in America was interesting. In most cases when automatic looms had been introduced there had been a strike, but it had usually resulted in the workers having sooner or later to return on the owners' terms. But nowadays the managers were more and more taking the workers into their confidence and were finding this a tremendous advantage. In quiet conversation over a pipe they were able to explain the mutual benefit of new systems, and the result was that in place of suspicion they were finding appreciation and whole-hearted support.

In the Northern States the workers were a very mixed collection of practically every nationality, and the result was that in some mills the notices appeared in as many as ten different languages. This was one reason why there were not very strong trade unions in the cotton industry. If one mill were closed by a strike the mill next door had no compunction in taking all its workpeople and seizing as much of its trade as it could get.

Another point in the labour situation in America was the extraordinary fluidity of labour. If for any reason an artisan lost his job and could not get another in his own trade he did not hesitate to turn his hand to something else. For a time, perhaps, he would attend a technical school and keep himself by working an elevator at night. Then, as soon as he thought he knew and could do enough, he applied for a job at another place. The manager there, instead of asking him whether he had served his apprenticeship or what experience he had had, told him to show what he could do, and if the foreman after a trial considered that he could make something of him he was kept on. If not he was told plainly that he must go elsewhere. Owing to the relative scarcity of labour he was sure to get a place, provided he had the will to work.

The Americans were much ahead of us in their advertising. They sought to produce just what they could produce best and very cheaply, and then to let the public know exactly what it was, so that they would be approached by those who were seeking that product instead of by customers wanting this, that, or the other variation. Their advertisements, too, were very clever—often much better than the goods themselves.

Two of the chief advantages of the trend of development towards bringing all processes from those of the raw cotton to those of the printed cloth under one roof were that they facilitated economy and secured better co-operation between the weaving, spinning, and other departments. The whole thing was more compact, more easily handled, and much quicker in its cycle. This was being further developed by selling-houses. Lately there had been accounts in the papers about "the bright outlook" of the textile industry in the United States. But in the New England mills they were very apprehensive of their position. These selling-houses sold their own goods only, brought them into personal touch with their customers, and enabled the manufacturers to have their finger on the market's pulse instead of depending on others to telephone them when there was a change. Conditions in the Southern States were very different. There they had no mill towns like Stockport or Bolton. When a person built a mill he had to build a town for his operatives, with a school, a church, and perhaps a technical college. In that town there would probably be no one but the mill workers, who would run their own baseball team and kinema. The houses would be rented roughly at 1s. a room a week. This meant that the owners would have good control over their workpeople because of the obstacles in the way of moving into other towns and houses. The managers, therefore, were complete despots. But they were most philanthropic also.

In every mill town or village they (the visitors) found the houses clean and in good condition, and the operatives happy and contented. In the mills the scheme of production was rapidly following that of the New England mills. In fact there was a tendency for the New England mill owners to build in the South, and so overcome the difficulties they had with the mixed labour in the North. The statement that there were negroes and children working in the Southern mills was absolutely wrong. White men there would not mix with the negroes, and no young person at all was employed in the mills.

Mr. Greg concluded by endorsing what Professor Morton had said of the kind way in which they were received. Wherever they went they were heartily greeted and put up for the night. The freedom with which the Americans imparted their knowledge and views to others was "appalling." Their explanation, too, was characteristic. If a dozen men came together, and each put an idea into the pool, each would go away with a dozen for the one he had given; so that it was a pretty good exchange. (*Manchester Guardian*.)

## SHORTER WORKING HOURS IN JAPAN.

In the *Times Commercial Supplement*, 25th September, the following article appeared:

"Labour conditions in Japan have always been a subject for criticism at the annual International Labour Conferences. The recent conference at Geneva was no exception. Japan has always claimed and still claims special privileges due to her peculiar industrial organization. She has promised reforms, but has been slow in carrying them out. Her Factory Act of 1911 was only put into force in 1916, and then did little to ameliorate the distressing conditions which prevailed in many workshops.

"It is true that many factory owners have done much on their own initiative to improve the conditions of employment, but much remains to be done before Western standards are attained. The revised Act, however, is a step in the right direction; it was passed in 1923, but remained unenforced due to the difficult situation which arose after the great earthquake of that year. The present Ministry has now enforced it as from July 1. Briefly its provisions are:

The scope of the Factory Acts has been extended to include small factories employing 10 or more, as against 15 or more under the old law.

The minimum age for workers has been raised to 14.

Working hours are reduced from 22 to 20 in two shifts.

Certain extra privileges to women workers during childbirth have been added, and allowances to dependents in case of death have been increased.

Nightwork has been defined as from 10 p.m. until 5 a.m., but the prohibition against it for women has been postponed for another three years.

"The general effect of the Act is, besides extending the privileges of workpeople in the factories already under supervision, to bring under its provisions about 20,000 small factories or workshops employing roughly 150,000 workers. On the whole the large cotton mills have already anticipated the Act, and are giving as good if not better treatment to their employees. Their interest is focused on the day when three years hence nightwork for women and boys under 16 will no longer be allowed. The present loss of an hour or so by some mills in working time can be covered by the purchase of a few more spindles and the employment of new hands. In 1929, however, working hours will be reduced to 17 at the most. This means a loss of 9 per cent. to mills at present working 20 hours in two shifts, and a much greater loss to those mills which have not anticipated the present restrictions. If the present output of Japanese mills is to be maintained it must mean a considerable outlay during the next three years for new spindles and other equipment."

# **PRIX DE BASE MINIMA POUR LES NUMÉROS STANDARDS DES FILÉS DU COTON AMÉRICAIN EN LANCASHIRE.**

Comme ce sujet paraît d'être d'un intérêt spécial nous donnons ci-après la traduction de la circulaire de la Fédération Anglaise de Filateurs de Coton, datée le 11 août 1926.

Le sous-Comité de la Fédération, soutenu par l'assentiment écrit de 93 pour cent des membres intéressés et par les propriétaires de 2½ millions de broches non affiliées à la Fédération, a maintenant complètement terminé ses travaux préliminaires sur le sujet indiqué ci-dessus et a décidé de mettre le projet en vigueur à partir de Lundi prochain 16 août.

Les prix pour les différents numéros, qui ont été adoptés pour inaugurer le plan, sont les suivants :

	20's trame	32's trame	42's trame	54's trame	20's chaîne	36's chaîne	44's chaîne
	d.	d.	d.	d.	d.	d.	d.
Prix pour coton à terme	9.50	9.50	9.50	9.50	9.50	9.50	9.50
Ecart pour qualité .. " pass "	0.25	1.50	3.00	0.70	1.75	3.00	
	9.50	9.75	11.00	12.50	10.20	11.25	12.50
Prix de vente minimum	13.75	15.00	16.75	21.25	15.00	17.00	20.25

Chaîne filée à contenu			
	20's	36's	44's (Double mèche)
	d.	d.	d.
Prix du coton à terme .. .. .	9.50	9.50	9.50
Ecart pour qualité supérieure .. .. .	1.25	2.00	3.50
	10.75	11.50	13.00
Prix de vente minimum .. .. .	16.25	18.50*	22.25

\* Ce prix a été augmenté à 18.75 en date du 8 septembre.

Les prix ci-dessus sont basés sur le terme à d. 9.50, escompte 2½ pour cent pour paiement dans les 14 jours. Ils sont également basés sur les cotations du mois courant.

Vous noterez qu'il n'est pas prévu, dans la période de début, de couvrir l'intégralité du coût de production.

Le Comité croit que la meilleure méthode d'assurer le succès du système est *d'améliorer graduellement les prix pratiqués.*

Un exemple : Une firme qui paie 1d. par lb. de plus pour sa qualité devra demander 1d. par lb. en plus des prix indiqués ci-dessus, et inversement quand une prime plus basse de qualité que celle indiquée est obtenue.

Le succès du plan dépend entièrement de la loyauté et de la décision avec lesquelles les firmes intéressées s'en tiendront strictement à ces prix

minima, car la moindre dérogation autre que celle indiquée dans le paragraphe précédent aurait pour effet de neutraliser les efforts entrepris pour améliorer les conditions des affaires dans la section Amérique.

Les prix auxquels on s'est arrêté ont été adoptés après un examen serré des conditions actuelles des affaires pour chacune des sections spéciales de la filature de coton Amérique.

On pourrait objecter que le prix donné pour un numéro n'est pas en harmonie avec celui indiqué pour tel autre numéro, mais ceci est dû en grande partie au fait que les affaires dans une section peuvent être plus déprimées que dans telle autre.

Le but du plan est non seulement de relever les prix, mais aussi de les stabiliser, et si les firmes intéressées respectent l'engagement qu'elles ont signé et *tiennent fermement* les prix indiqués, elles, mettront rapidement fin aux déplorables conditions qui existent depuis si longtemps.

Cet effort organisé est entrepris conjointement avec la réduction de la production nécessitée par l'état des affaires dans la section Amérique, et, au moins chaque semaine, la situation, aussi bien au point de vue des prix qu'au point de vue du volume des affaires traitées, sera soigneusement examinée.

Mon Comité a décidé de notifier par poste à toutes les firmes intéressées les prix qu'elles ont à obtenir et tout ajustement ultérieur des prix ou des heures de travail\* vous sera communiqué par une circulaire dont une copie sera affichée au Royal Exchange pour l'information des membres qui, pour une raison ou pour une autre, n'en auraient pas reçu un exemplaire par la poste.

Le Comité désire attirer l'attention des firmes qui jusqu'à présent n'ont pas pris d'engagement, sur la nécessité urgent d'observer les prix. *Il estime que les avantages du plan sont si évidents qu'il peut en toute confiance compter que chaque firme, se conformera aux indications données et aidera de cette façon à restaurer la prospérité de l'industrie.*

## DIE ENGLISCHEN GRUNDLEGENDE MINIMUM-VERKAUFSPREISE FÜR STANDARD-NUMMER VON GARNEN, AUS AMERIKANISCHER BAUMWOLLE HERGESTELLT.

Da dieses in Manchester im August getroffene Abkommen für die kontinentalen Spinner von besonderem Interesse ist, geben wir nachstehend eine Uebersetzung des Zirkulars des englischen Spinnerverbandes, welches die nötigen Erklärungen enthält, um das Abkommen zu verstehen:

Das Unterkomitee des englischen Verbandes hat von 93% der Mitglieder und von den Besitzern von 2,500,000 Spindeln, welche nicht dem Verband angeschlossen sind, die schriftliche Zusage bekommen, die jeweiligen Minimum-Verkaufspreise einzuhalten. Die Vorarbeiten sind fertiggestellt und es wurde beschlossen, vom 16. August an das Abkommen in Kraft treten zu lassen. *(Das Abkommen ist in der Zwischenzeit genau eingehalten worden und am 10. September wurde der Preis von 36er Kettengarn von 18.50d. auf 18.75d. erhöht.)*

Die Preise für die verschiedenen Garnnummern, welche für den Anfang als Norm gewählt sind, basieren sich auf folgende Rechnung:—

\* Voir page 103 pour les détails du chômage augmenté.

		Schuss			
		20er	32er	42er	54er
In der Annahme, dass amer. Terminbaum-		d.	d.	d.	d.
wolle steht auf .. .. .		9·50	9·50	9·50	9·50
Basis-Aufschlag .. .. .	{	kein	} 0·25	1·50	3·00
		Aufschlag			
		9·50	9·75	11·00	12·50
Minimum-Verkaufspreise .. .. .		13·75	15·00	16·75	21·25

		Kette		
		20er	36er	44er
In der Annahme, dass amer. Terminbaumwolle steht		d.	d.	d.
auf .. .. .		9·50	9·50	9·50
Basis-Aufschlag .. .. .		0·70	1·75	3·00
		10·20	11·25	12·50
Minimum-Verkaufspreise .. .. .		15·00	17·00	20·25

		Ringgarn-Kette		
		20er	36er	(doppelt Vorgarn)
In der Annahme, dass amer. Terminbaumwolle		d.	d.	d.
steht auf .. .. .		9·50	9·50	9·50
Basis-Aufschlag .. .. .		1·25	2·00	3·50
		10·75	11·50	13·00
Minimum-Verkaufspreise .. .. .		16·25	18·50	22·25

Obige Preise sind berechnet in der Annahme, dass Terminbaumwolle auf 9·50d. stand, zahlbar innerhalb 14 Tagen, abzüglich 2½% Skonto. Sie beruhen auf Quotierungen des laufenden Monats und mit Ausnahme von 44er verstehen sie sich für Garne, welche aus einfachem Vorgespinnt hergestellt sind.

Es liegt nicht die Absicht vor im Anfang auf volle Produktionskosten zu bestehen. Das Komitee ist der Ansicht, dass ein allmähliches Steigern der jetzigen Preise zu den besten Resultaten führen wird.

Zur Erläuterung dient folgendes Beispiel: — Eine Firma, welche

einen Penny Aufschlag für ihre Baumwolle gezahlt hat, muss einen Penny pro Pfund zu den Garnpreisen hinzusetzen, und umgekehrt, ist der Abzug gestattet, wo die Baumwolle mit Abschlag gekauft wurde.

Die Entwicklung des Abkommens ist gänzlich von der Loyalität und der Entschlossenheit, auf die Minimumverkaufspreise zu bestehen, abhängig und jedwede Aenderung derselben — mit Ausnahme des eben erwähnten Falles — muss den Bestrebungen, die Lage der amerikanischen Spinner in Lancashire zu verbessern, entgegenarbeiten.

Die festgestellten Preise sind das Resultat sorgfältiger Ueberlegungen aller der Einflüsse, welche heute in jeder besonderen Abteilungen der Spinnerei-Industrie, welche amerikanische Baumwolle verarbeitet, walten.

Es mag behauptet werden, dass die Preise von einer Nummer zur anderen in gewissen Garnen nicht im Einklang stehen mit den Preisunterschieden, welche für die Nummern anderer Garnsorten gemacht worden sind, doch ist dies der verschiedenen Nachfrage zuzuschreiben.

Der Zweck des ganzen Planes ist nicht nur die Preise zu erhöhen, sondern auch sie zu stabilisieren, und wenn die Firmen, welche das Abkommen gezeichnet haben, ihre Unterschrift würdigen, indem sie sich genau an die Preise halten, so wird die traurige Lage der Industrie, welche bereits so lange angehalten hat, sich bald verbessern.

Diese einheitlichen Bestrebungen wurden im Anschluss an die organisierte Betriebseinschränkung unternommen und jede Woche mindestens einmal werden die Verhältnisse, in Bezug auf Preise und stattgefundenen Umsatz vom Komitee geprüft werden.

Jedes Mal, dass eine Preis- oder Arbeitsstundenänderung\* entschieden wird, erhält jedes Mitglied Kenntnis davon durch ein Zirkular und dasselbe wird auch an der Börse am grünen Brett angeschlagen.

## COTTON YARN ASSOCIATION, LTD., MANCHESTER.

On page 588 of the last BULLETIN we referred to the proposed establishment of a yarn selling organization amongst the spinning mills using American cotton. This organization is now being formed, the Articles of Association have been issued, and during this week the election of 20 directors, which will form the board, takes place. Companies representing 20,000,000 spindles have expressed themselves in favour of the movement, and they are now being invited "to take whole-hearted and effective action which will lead to success and immediate amelioration of the trade." Exorbitant prices are not aimed at, but the stabilizing of a minimum, based on quality which shall stop losses and conserve the capital already invested by the public in the industry. Mr. F. Holroyd, the president of the English and International Cotton Federation, expressed himself in the following terms at a mass meeting held in Manchester on August 17 as to the necessity of action:

"This scheme was the best one that had yet been propounded for assisting them to bring the trade into a good position again. It was necessary to have the members bound by something else than goodwill if they were to be effective, and in his opinion this scheme provided that something. He would go further and say that, if they accepted this

\* Einzelheiten über weitere Einschränkung S. 103.

scheme, he believed that in six or twelve months' time they would bless the day and the coming into existence of that committee."

This shows that the scheme has the full endorsement of the English Federation and that the plan of the latter, as detailed on page 26, will really be fortified through the establishment of the Cotton Yarn Association, Ltd., which will have power to claim forfeiture of shares by way of penalty; they will also publish names of defaulters.

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## Increased Short Time in Lancashire.

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A general meeting of American spinning members of the Federation of Master Cotton Spinners' Associations was held in the Houldsworth Hall, Manchester, on September 28, for the purpose of considering a proposal to curtail production to the extent of 66 $\frac{2}{3}$  per cent. of the recognized working time.

Mr. Fred Mills (Chairman of the Short-time Organization Committee), who presided, apologized for the absence of Mr. Fred Holroyd (President), who was in London engaged on important business connected with the Federation.

"This meeting," he went on, "has been convened at the shortest possible notice to give the members of the Federation in the American section an opportunity of frankly stating their opinion and desire on the proposal and recommendation of the Short-time Organization Committee that production of American yarns, for the duration of the coal strike, should be curtailed to the extent of 66 $\frac{2}{3}$  per cent. of recognized working time. This course was adopted in preference to the committee's issuing a recommendation, and to save the time that would have been required to have taken a ballot of the members concerned.

"There can be no doubt that our much-harassed industry has been very sorely hit by the prolonged dispute in the mining industry. The extent of the damage we have sustained cannot be estimated, but it is obvious to us all that, even if a good demand were present for our yarns and the prices obtained were those which your committee have fixed as minimum prices, the exorbitant rates charged for fuel—both coal and oil—make the running of our mills a most uneconomical proposition. We, unfortunately, are getting accustomed to working our mills unremuneratively, but such a condition of affairs cannot be allowed to continue indefinitely, or even much longer.

"The basic selling price scheme, as you have been informed, did not take into account the greatly enhanced price that is being charged for fuel. Therefore, mills securing those prices will be certainly worse off to the extent of the advance in price of coal and oil. That figure is a speculative one, but if we were to say that the increase amounts to an average of  $\frac{1}{2}$ d. per pound on yarn it would not be overstating the case. I myself know of a number of instances where, for inferior coal, the prices charged have been approximately from 200 to 300 per cent. advance on pre-strike rates.

"The members whom the Federation represents might in their



individual capacity, if they had been fully alive to their own advantage, have taken a firm attitude and refused to have been penalized so unfairly, but these are the days of collective action, and it has been left to your Federation to guide the industry under the circumstances.

"The basic selling price scheme was launched when conditions, such as those obtaining at present, were hardly conducive to the best success of the effort, and some of us were inclined to postpone the bringing into operation of the scheme until things were more normal. But there was such a demand for immediate action that your committee could not longer delay introducing their measure. We are, however, very jealous for the success of our scheme, and we naturally deplore its being undermined by conditions arising out of a dispute in another industry.

"The amelioration of your lot is being sadly delayed and endangered by what I can only describe as a foolish and suicidal policy of continuing to pay fancy prices for fuel. We are of opinion that a further curtailment of production should be put into operation immediately. The recent fall in the price of raw cotton has not, up to the present, brought any increased demand for our productions, and the need for husbanding the already impoverished capital of Lancashire is, I venture to say, as urgent to-day as at any time during the past five disastrous years.

"I have personally expressed the opinion that the best interests of the trade would be served by a complete shut-down until this dispute is over. We have, however, regard to pay to our connections in the trade and to our operatives, and it is for these reasons your committee suggest an intermediate course between a complete closing-down and half-time running. Moreover, the practice of large consumers of coal paying very high prices is having the effect, I feel convinced, of delaying a settlement of the coal dispute.

"Your committee have received letters from two firms in the American section, one of which will not be represented at the meeting to-day, stating that they do not agree with the proposal of your committee, but I appeal to every firm concerned to abide loyally by whatever decision this meeting may reach."

Discussion followed the chairman's speech, after which the following resolution was carried by an overwhelming majority:

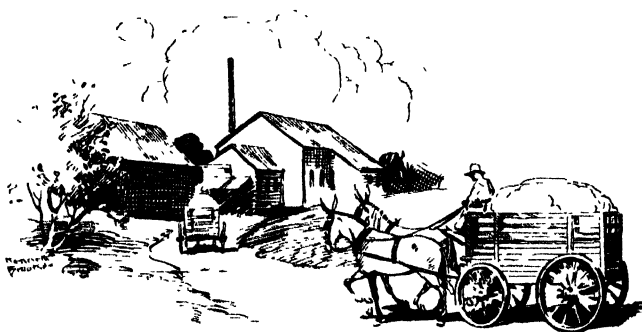
That this extraordinary general meeting of members of the American section of the Federation adopts the recommendation of the Short-time Organization Committee that firms using American cotton be advised to curtail production to the extent of closing their mills two weeks out of three, commencing on Monday, October 4, until further notice, and pledges itself to conform loyally to this decision.

Later in the day a circular was sent out to members of the section communicating the terms of the resolution. The circular also contained the following instruction:

"Firms are therefore required to close their mills from Monday next, October 4, until Saturday, October 6, inclusive, and to run them full time in the week commencing October 18. The same practice to continue until further notice."

The *Manchester Guardian*, in giving this report, comments as follows :

“ The change in the Federation’s procedure, in substituting a mass meeting for a ballot upon a definite recommendation by the committee, was made mainly, if not entirely, in order to gain time in an urgent matter. Mr. Mills stated that, personally, he had favoured the absolute closing of the mills until the coal dispute is ended, but that course was not taken because of the importance of maintaining trade connections and out of consideration for the operatives. Both points, of course, are important, and together they constitute an overwhelming case. The operatives will suffer financially as it is, and it will be a fortunate thing if they do not also feel less efficient in the weeks when they return to work. They will have the dole, of course, and some of them, no doubt, will have to seek assistance from the boards of guardians. This assistance will not be begrudged by people who are more happily placed, but it will undoubtedly add seriously to the burdens, already oppressive in some cases, which the coal stoppage has thrown upon the general public. Shopkeepers and others in the factory towns will also find their receipts less and their outgoings larger. The mill owners, too, will have an addition to the load of their overhead expenses in proportion to the output. They have chosen what they regard as the lesser evil from the point of view of capitalists, but they will see that it is an evil, and will not wish to continue it a day longer than they can help.”





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## Cotton Research Work in Manchester.

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THE British Cotton Industry Research Association, which has its headquarters at the Shirley Institute, Didsbury, Manchester, held on September 14 its seventh annual meeting.

Some interesting remarks were made in the course of a speech by the Chairman, Mr. Kenneth Lee, and in a report presented by the Director of the Institute, Dr. A. W. Crossley.

Mr. Kenneth Lee stated that the research staff, including those in the workshops, now numbered 92, of whom 44 were university graduates, and the work accomplished at the Institute during the last twelve months had been greater than at any period since the foundation of the Association.

The subjects comprised nearly all of those in the original programme, and investigations into several of the problems had been completed. Accumulation of fundamental facts was now leading to their application to trade purposes. As an example of this he mentioned the investigation of the carding engine by the physics department. The question asked was: "What happens to the various kinds of fibres during the *carding process*?" The answer to that question was that immediately the cotton left the taker-in it was blown on to a few flats, and the fibres were picked off from those flats by the cylinder wire without being handed to forward flats. Consequently the card would work just as well with a small number as with a large number of flats, and this had been established by mill trials on a medium American cotton. The mill tests on Sakel cotton were not completed. The tests showed that the present carding engine was a very efficient machine, and although a new machine had been constructed with only thirteen flats in working position and a small cylinder, they could not claim that it was more efficient, although, owing to its having a small cylinder and few flats, it was less expensive to manufacture and took up less room.

Further investigations into the other spinning processes showed that although the blowing-room machinery did not produce an *even lap* for presentation to the card, the drawing frames, owing to the number of doublings given to the sliver, largely eradicated the irregularities which existed in the lap and were carried through the carding engine. Between one inch and another of the lap—not necessarily consecutive, of course—they might find 40 per cent. difference in thickness, and it must be

remembered that the card handled such small lap lengths individually. After they had passed the three heads of drawing that difference had been reduced to 5 per cent., and sometimes less. This illustrated the efficiency of the draw frames in producing regularity.

The mill trials on the *high draft speed* frames had not yet been completed. At the request of the Federation of Master Cotton Spinners' Associations they had undertaken an investigation into the moisture regain of cotton, but as this required investigation under all the varying atmospheric conditions it must obviously take a considerable time. During the year the staff had continued the lectures in the lecture-hall of the Federation, and had also given about thirty evening lectures to the trade and others interested in it.

Mr. Lee expressed the hope that firms engaged in the various branches of the cotton industry would extend more invitations to the staff to visit their mills and works and discuss their problems with them, and that, on the other hand, there would be a larger number of visitors to the Institute on the "open" days. The co-operation of the Institute with the Empire Cotton-growing Corporation, which included, amongst other things, the spinning of and pronouncing on the merits of various Empire cottons, had been made more comprehensive. They were now receiving cotton experts from the Colonies at the Shirley Institute. These visitors stayed for two or three weeks, and last year included representatives from India, Uganda, Nigeria, Tanganyika, Egypt, and Australia. They were given the benefit of the staff's knowledge on the measurements and properties of cotton which most interested them, and were also entertained at members' mills, and they undoubtedly found the visits of great value. Eight Empire Cotton-growing Corporation students had been given the usual fortnight's instruction this summer before being sent abroad. It was also noteworthy that there was a marked increase in the number of technologists and research workers from within the industry who took advantage of any facilities of going to the Institute for assistance and training in special points of technique.

At the last annual meeting Mr. Lee had referred to the many inquiries from members regarding the utilization of *artificial silk*, and to the appointment of a special artificial silk sub-committee, which was to prepare a draft programme dealing with specific research problems. Since that time the whole matter had been under careful consideration and a proposal made that an artificial silk department of the Institute should be formed to carry out research work on the utilization of artificial silk in conjunction with cotton. This department would be financed quite independently. The Council had decided that the cotton programme should not be interfered with whether work on artificial silk was taken up or not. It was estimated that the new department would necessitate a capital outlay of from £5,000 to £6,000 for buildings, and an annual expenditure of £2,000 to £3,000. Negotiations were now taking place with the object of ascertaining whether sufficient support would be forthcoming to justify going on with the project.

During the last year the expenditure amounted to £48,101, as compared with £44,366 in the previous year, and the income to £37,459, as against £39,412. The reduction in income was due to their having received £3,000 less from the Department of Scientific and Industrial Research. Altogether they spent £10,643 more than was received as ordinary income.

The deficiency was made up from the Cotton Trade War Memorial Fund grant, and as this grant amounted to £20,000 the assets showed an increase of £9,357.

Dr. Crossley, in his report, gave a detailed description of the work done in the various departments of the Institute. Referring, first, to more successful attempts to grow cotton in the greenhouse, in order to provide material for the study of the structure of the cotton hair, he explained that a start had been made possible with the investigation of those products which concerned the *bleaching process and the liability of cotton to mildew attack*, and the discovery had been made that, in the young stage in the boll, up to at least twenty-six days of age, the hairs were coated with a slime very rich in sugars. This, no doubt, accounted for the liability of the boll to attack by rot fungi and for some portion of the initial infection of raw cotton by mildew. As the opinion has been expressed that some account should be published, for the benefit of technologists and others interested, of the fungi responsible for damage to cotton goods, a systematic description of these had been begun with this object in view.

The problem of *yarn staining of conditioned ring yarns* had now been almost completely worked out. It had been shown that the bacteria responsible for the staining increased enormously in numbers in the conditioning water as dipping proceeded, and that these numbers could be kept down successfully if formalin were added to the conditioning water. As a result of treating the hair with various dyes it had been possible to develop a method— the Congo red method—for demonstrating the amount of damage, or tendering, suffered by cotton fibres under the action of mildew, heat or acid, or under mechanical damage. This method had proved of considerable assistance in the examination of cases of tendering. It had, for example, been the means of enabling it to be shown that in yarn breakages the break took place mainly by rupture of the individual hairs, and not by slipping of the hairs over one another. This method was also being applied in the investigation of the question of damage to cotton at different stages of spinning and manufacture.

Examinations of *yarns spun on high draft* and low draft systems showed that there was no significant difference between them for trade purposes, and that the high and low draft yarns were equal in quality and regularity. On no high draft system was there any greater damage done to the fibre than on the low draft. In the investigations into *sizing* the dependence of the properties of a warp or a piece of cloth on the conduct of the sizing had been further examined. In weaving experiments warps had been sized in different weights of size and then woven simultaneously in the same shed. The number of breaks in a given length of cloth was found to depend in a complicated manner on the amount of size present, and the general result went to show that for the plain cloth employed oversizing was more likely than undersizing to give rise to an excessive rate of breakage during weaving. In heavy sizing the problem had been to account for differences of as much as one pound in twelve in the weight of pieces of cloth woven from the same warp. It had been shown that comparatively small fluctuations in the size concentration were sufficient to control the amount of paste taken up by the warp to an extent sufficient to account fully and accurately for the irregularity of the piece weight. A close study of the usual practice of diluting the size in the sow box by steam had revealed the chief sources of the trouble, and the reason for

the production of heavy pieces. An improved method of heating the size by steam was, therefore, being worked out. Good progress had been made also in investigations into the action of acids and oxidizing agents on cotton.

A more extended examination of the influence of a number of mechanical and chemical factors on the *tendering of cotton yarn by light* had led to the general conclusion that any treatment which increased the strength of the unexposed material also increased its resistance to light. Bleaching led to an appreciable loss of strength by singles cotton yarn, and bleached yarn was proportionately more weakened by exposure than was the grey yarn. The susceptibility to tendering of mercerised cotton was apparently much the same as that of unmercerised, while doubled yarns were rather variable in behaviour as compared with singles, though from the point of view of the residual strength of material which had suffered a long exposure one end of double yarn was superior to two of the singles.

A comprehensive programme of research had been carried out on the effect of *humidity on warp yarns*, sized and unsized, of several qualities, and the series results so far obtained had been reported to the Home Office Committee on humidity in weaving sheds, and would be laid before members of the Association shortly.



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# MISCELLANEOUS

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## Indian Cotton Mill Owners' Customs Tariff Manifesto.

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According to the *Manchester Guardian* the mill owners have addressed a manifesto to the Indian Tariff Board which contains some instructive points. It surveys the growth of the Indian cotton mill industry since the establishment of the first mill in Bombay in 1854. While emphasis is laid upon the severe effects exerted by the loss of the China market, Japanese competition is indicted as "more than anything else" accountable for the depression of the industry. The tariff and taxation policies of the Government receive their due share of attention; wages are stated to have increased out of proportion to the cost of living, costs of all sizing materials, stores, machinery, etc. have risen, municipal and provincial as well as imperial taxation has risen by leaps and bounds, high transport charges hamper export, and banking and insurance charges show substantial increases.

Statistics are adduced emphasizing the importance of the cotton industry to India in all its phases. At least 1,500,000 people are dependent on mill operations for their daily bread. Mills consume 2,250,000 bales, equivalent to two-fifths of the cotton crop, which covers 27,000,000 acres, compared with a total cultivated area in India of 760,000,000 acres. Roughly 9,000,000 people depend on cotton cultivation, over 3,500,000 of these relying on Indian mills to consume their cotton. Including middlemen, etc., probably 6,000,000 people depend directly and indirectly on Indian cotton mills for sustenance. Meanwhile, the capital invested in the mills is not less than 50 crores, the (incomplete) figures of capital and net profit or loss during the last four years being as follows: 1922: capital, 32.61 crores; profit, 3.87 crores. 1923: capital, 35.33 crores; loss, 1.17 crores. 1924: capital, 33.91 crores; loss, 2.27 crores. 1925: loss estimated to exceed 2½ crores. In the last six months the yarn position has become most serious. In piece goods the position also gives cause for anxiety, and throughout the present year sales have been effected at unremunerative rates or at a loss.

With a total spindleage of less than 5,000,000, Japan produces over 2,000,000 bales of yarn a year, whereas India, with over 8,000,000 spindles, only produces 1,500,000 bales of yarn. With only just over 60,000 looms Japan produces well over 1,000,000 yards of piece goods; India, with 2½ times as many looms, only produces 1,700,000 yards. The effect on Japanese costs of production will be apparent. Besides ousting Indian yarn and piece goods from the China market, Japan, in 1924-25, sold in India 32 times the quantity of yarn she sold there ten years before; concurrently her sales of piece goods in India have leapt from 16 to 220 million yards.

The *Textile Mercury*, Manchester, published September 26 the following article from its special correspondent :

The Indian Tariff Board specially appointed to carry on the cotton mill industry inquiry, after preliminary visits to some of the cotton mill centres, finally assembled in Bombay in the fourth week of August, and are now recording evidence and examining witnesses in that city. The first witnesses examined were the representatives of the Bombay Mill Owners' Association, among whom Sir N. N. Wadia was the most prominent. They presented a written reply to the questionnaire of the Board, and supplemented it with their personal evidence in reply to the various questions put to them by the members of the Board.

According to these witnesses the present depression is more severely felt in Bombay than in Ahmedabad and up-country centres, chiefly because Bombay is further from the cotton fields and the consuming markets of India, and has also to meet the full force of the competition from foreign countries, owing to its situation at the port of importation. This depression was not in their opinion due to any extent to the operation of world factors. It can in part be attributed to the fact that the fall in the price of cloth has not corresponded with the fall in the price of cotton and that of other commodities, and also to a considerable extent to the lack of confidence in the stability of the present level of prices of raw cotton, yarn, and piece goods. Moreover, a further fall in the price of cotton would adversely affect all mills which have unsold stocks of cloths, owing to the lower price which would be realized for future contracts. A fall in the price of cotton would also lower the ratio of cotton to total cost of production, and would thus encourage competition from countries with depreciated exchanges.

#### JAPANESE COMPETITION.

On the question of Japanese competition the witnesses were in a position to show that the prices of Japanese goods imported into India, after deducting freight and incidental expenses, are considerably lower than the cost of producing similar goods in India, but they could not furnish evidence to show that these prices were lower than those at which similar goods are placed in other foreign markets. The chairman of the Tariff Board pointed out that the Japanese competition had been going on during the last four or five years and was hardly a new feature, and as it was a matter of vital importance to see how Japanese goods have compared with the Indian goods of similar qualities during the past few years, a great deal hinged on the particulars of the qualities imported. The witnesses stated that there was very little competition in bleached goods from Japan, and that the principal line of Japanese competition was in shirtings, sheetings, drills, longcloths, domestics, and T-cloth.

As regards yarns the witnesses were of opinion that it was only the price-cutting policy of Japan which so far has prevented the more rapid development in the medium count trade in yarns, though counts up to 40 can readily be made in Indian mills. In this connection the chairman of the Board desired to know why there had not been any development in that direction between the years 1907-8 and 1922, when the price-cutting policy of Japan had not operated. There was some disagreement among the witnesses on this question, one witness saying that this was due to the fact that the necessity for this development was not felt, and



another witness thinking that they had not had longer-stapled cotton in India.

#### MILL MANAGEMENT.

The witnesses did not consider that the managing agency system was at all defective so far as India was concerned. The justification for the system should, in their opinion, be judged from the fact that every industry in India, and not the cotton industry alone, has it. The difficulty in the way of any alternative system was first finance and secondly continuity. The banks in Bombay, unlike the banks in England, insisted on personal collateral security. Except in the case of about a dozen mills most of the managing agents in Bombay were paid commission on profits on the basis of 10 to 12½ per cent. on the gross profits earned before deducting depreciation, etc. The witnesses also stated that so far as they knew the bulk of the managing agents did not receive any commission whatsoever on the purchase of cotton, mill stores, machinery and coal, or on the sales of yarn and cloth or on insurance, advertisements, and other activities.

#### MILL FINANCE.

The witnesses did not think that there was over-capitalization in the industry. The depression could not be attributed to extension of mills and machinery when prices were at their highest, as very few mills extended their machinery when the market was at its highest. The general system of obtaining working capital in Bombay was by means of short term loans (six-months or yearly). Good mills with large reserves could get money on fixed deposit at 5 or 6 per cent., but some mills usually had to pay 1 or 2 per cent. over the bank rate.

The chairman of the Board pointed out that in several instances the mills had paid fat dividends during the boom period from 1917 to 1923, without taking into consideration their financial position, and without due provision for the depreciation of buildings, plant and reserves, and asked whether it was not the duty of every industry to anticipate lean years as well as prosperous years. The witnesses did not think the dividends liberal, but when closely questioned had to satisfy themselves by saying that what the Board had to inquire into was not about the past prosperity, but whether under the present circumstances a mill started with fresh capital, and at the present cost of land, buildings and materials, would pay.

#### COST OF PRODUCTION.

As regards cost of production, so far as purchase of cotton was concerned, the witnesses did not think that Indian mills bought at prices higher than those paid for export cotton. Usually mills bought cotton against their sales of yarn and cloth, but there is, of course, a very large speculative element in the cotton trade outside the mill industry.

The cost of labour, however, was excessive, and formed about 40 per cent. of the cost of manufacture, while raw cotton formed 50 per cent. Labour was not efficient compared with the British and Japanese, and there was besides much absenteeism. There was also too much labour legislation, and the reduction in hours from twelve to ten had increased the labour cost per lb. of cloth by approximately 13 per cent. The chairman, however, pointed out that the mills had reduced the hours of work before Government took action, but witnesses replied that they had anticipated Government action. The witnesses further stated that the

cost of production in Japan was 80 per cent. of that in Bombay, first owing to Japan's labour advantages, due to her non-observance of labour conventions, and secondly there were certain things like stores and chemicals which Japan itself manufactured, but which Bombay had to import and had to pay duty on.

#### EFFECT OF RECOMMENDATIONS.

The witnesses were examined on a number of other matters. The Association in their original memorandum had stated that the loss of their China market was due to the currency policy of Government and the closing of the mints in 1893. Prof. Subba Rao, one of the members of the Board, therefore quoted to the witnesses relevant figures to show that at the end of about twenty years after the currency change of 1893 Indian export trade with China was nearly double the pre-currency change period. The witnesses could only say that the trade became more or less speculative in nature and brought in inadequate results. Mr. Rao could not understand, however, that an export trade could be going on for twenty years without any profits.

Witnesses thought that an additional import duty on yarn and piece goods as suggested by the Association might possibly increase the price slightly temporarily. According to them the bulk of the imported piece goods came from the United Kingdom, and were used by the wealthier classes—i.e., by about 20 per cent. of the population. On this basis the quantity of Indian-made piece goods used annually by lower and middle classes worked out at about six yards per head. Therefore, even if the price of Indian piece goods rose by one anna per lb., it would only mean an increase of  $1\frac{1}{2}$  annas per head in the cost of living. At the same time it would give an impetus to the sales of Indian cloth. Meanwhile internal competition between Indian mills would operate to prevent any undue increase in the prices.

The witnesses lastly made clear what their Association meant by scientific tariff, which was recommended in the original memorandum. They stated that they had in mind a tariff somewhat similar to that in force in Japan, and considered that a heavy duty should be levied on coarse goods and lower counts of yarn, a moderate duty on medium classes of goods, and a low rate of duty, or the present rate, on higher counts and on special types of goods which cannot be manufactured in India economically. As regards the additional duty which should be imposed to enable mills to provide for depreciation on plant and machinery, etc., the witnesses considered that it should be about  $4\frac{1}{2}$  per cent.

## CHILD LABOUR IN BOMBAY FACTORIES.

The annual factory report of the Bombay Presidency for 1925 contains the following :

The evasion of the law regarding the employment of children in two factories the same day still continues despite official efforts to stop it. The certifying surgeon at Ahmedabad states that progress towards elimination of double certification depends on the better co-operation of the employers, but the recording of thumb impressions and identification marks has reduced the number of evasions. The *Sathi* system is still

prevalent in Ahmedabad. Under this system the children are brought in from the villages to work in the mills under an agreement whereby children are maintained by others, who take in return the wages earned by the children. It has been alleged that the system has been abused, and that such children are made to work in two mills, but official inquiry shows that the system is not widely extant. The certification system itself has reduced the number of children employees. A test inquiry from 10 per cent. of the children employed in Ahmedabad revealed the following result: 64 per cent. of the children examined lived with parents, 32 per cent. with relations, and 4 per cent. with others. Of the 96 per cent. living with parents and relations about one-third worked in two mills.

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## Cotton-seed Oil.

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A record-breaking domestic consumption of cotton-seed oil products during the crop year just ended not only cleared the market of a heavy carry-over from the previous season, but also lifted the weight of this year's enormous supply of oil. Only moderate quantities have been carried forward into the new year, sufficient, however, to supply prospective requirements until the new crop of seed, which again promises to be large, comes on the market in quantity.

The heavy consumption of the 1925-26 season found reflection in sweeping price changes. From a level of less than 10 cents a pound last fall it rose in the early summer of 1926 to levels not seen since 1920. Early in June refined oil sold above 16 cents, and while this level was not maintained, until the close of the season prices were fluctuating about a 15-cent level. Since then, partly under the influence of a large prospective cotton crop, and partly because of weakening lard prices, cotton-seed oil has declined to around 13 cents a pound.

Cotton-seed oil is only one of the products—although the principal one—of a by-product industry. Production of the raw material is incidental to cotton growing, and supplies of seed therefore are regulated by the factors that govern the cotton market. The proportion of seed crushed in any given year seems to vary with the ratio of seed prices to the price of cotton-seed meal, the residue after crushing, since in its uses meal is interchangeable to a certain degree with seed. As a result, particularly since the war, supply apparently has exercised rather a negative influence on oil prices.

The oil, on the other hand, being primarily a food oil, must take its place in the highly competitive market for edible fats of both animal and vegetable origin. While some of it goes to the soap kettle when prices are low enough, the bulk of it is refined for food use. Enormous quantities go into the manufacture of lard compound, of which it is the principal ingredient, and large amounts are used in the production of margarine, cooking and salad oils, mayonnaise, and in the canning of products packed in oil, such as sardines.

Before the war the quantity of seed crushed averaged 4,300,000 tons a year, or roughly three-quarters of the seed produced. During the war period the average rose to 4,700,000 tons, reflecting rather a greater percentage of seed crushed under the stress of war demand than an

increase in seed production. The highest figure ever reached, 5,800,000 tons, was attained in the crop year 1915.

After the war the short crops of the cotton years ending July 31, 1922, 1923 and 1924, curtailed the quantities of seed available; in 1921-22 only 3,000,000 tons were crushed. Insufficient supplies of seed to keep the mills working, coupled with low prices for oil, demoralized the industry.

With the 1924-25 season an adequate supply of seed again became available, and over 4,600,000 tons were crushed. Domestic consumption of refined oil, favoured by the coincidence of a period of short lard supplies, established a new record. Supplies, however, with an increase of 48 per cent. over the preceding year, were more than ample, leaving comparatively large stocks to be carried forward at the end of the season, and preventing oil prices from following the rise in the price of lard.

In the last year, 1925-26, the quantity of seed crushed approximated 5,500,000 tons, nearly 1,000,000 tons more than in the previous year. Unfavourable weather in many parts of the Cotton Belt, however, reduced the oil content of the seed and impaired the quality of much of the oil obtained. A ton of cotton-seed that season on the average yielded only 290 lbs. of oil, or 14 lbs. less than the year before. And the crude oil in the refining process showed rather heavy losses, the average running about 13½ per cent., against 8½ per cent. the previous season. None the less the quantity of refined oil produced during the eleven months of the season, for which figures are now available, aggregated 1,346,000,000 lbs., about 8 per cent. more than in the same period of 1924-25.

The table shows the production of crude and refined oil, exports, consumption and total supplies in terms of refined oil at the end of each year for the last seven years, in comparison with an average for the five-year period immediately preceding the war.

Deliveries to domestic consumers have been enormous. In the first eleven months of the season a gain of 22 per cent. was registered above the unprecedented volume of consumption last year. Consequently prices that were decidedly weak last fall progressively gained strength, and in the spring rose to the high levels mentioned above.

#### PRODUCTION AND DISTRIBUTION OF COTTON-SEED OIL IN THE UNITED STATES

Year Ending July 31	Production of Crude Oil	Production of Refined Oil	Exports	Apparent Domestic Consumption of Refined Oil	Total Supplies in Terms of Refined Oil on July 31
	(In thousands of pounds)				
1910-11 (5 yr. aver.)	1,319,550	1,187,595	271,425	916,170	†
1920	1,211,464	992,908	152,760	8724,000	327,238
1921	1,309,183	1,170,348	286,876	8980,000	273,903
1922	930,475	839,898	85,993	8844,000	174,002
1923	1,002,922	910,539	64,470	897,560	146,129
1924	979,617	862,334	39,564	878,594	116,589
1925	1,403,644	1,276,218	53,306	1,179,455	185,854
1926	1,597,833	1,346,005	57,058	1,307,072	§120,000

\* Estimated on basis of 10 per cent. refining loss.

† Production less exports.

‡ Not available.

§ Partially estimated.

|| Eleven months.

Where all the oil has gone is an interesting question. Before the war the United States exported oil to Europe in large volume, nearly one-

quarter of its production going abroad. That market, however, has largely been lost to the cheaper oils of the Orient and the Tropics, and exports now are insignificant as compared with domestic consumption. In eleven months of the last year they amounted to about 57,000,000 lbs., against 53,000,000 lbs. in the year before.

The trade has estimated the total remaining stocks of seed, crude and refined oil, at the end of June as equivalent to a little over 218,000,000 lbs. of refined oil, 93,000,000 lbs. less than at that date a year ago. This supply provides for only a moderate consumption in July, the remaining month of the season, for which figures are not yet available, and a relatively small carry-over into the next year.

As for the next year, it is still too early to foresee conditions with any assurance. The cotton estimate, which of course is still subject to extensive correction as the season advances, forecasts another very large crop. Recently the yield of lard per unit weight of hogs has again been increasing, and lard production has risen, but the hog situation shows little likelihood of permitting large increases in lard production during the current year. Hog marketings, however, may be expected to increase in volume in 1927. Future prices for oil have reflected these possibilities; for the later months of 1926, and the early part of 1927, they are running about 2 cents under the current spot quotations. (*From Commerce Monthly.*)

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## CHILD LABOUR IN U.S.A.

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The National Association of Manufacturers published, in the July 15th issue of the *Manufacturers' Record*, a very interesting analysis of the child labour situation in the United States. The figures analysed were taken from the Bureau of the Census; consequently are not subject to question. Some of the points brought out by this report are as follows:

This analysis shows very conclusively that a great many of the arguments that have been used for additional legislation on child labour are not based on fact, as only a very small percentage of the total number of children employed are in the manufacturing industries.

There are 12,502,582 children under 16 years old enumerated in the census, of whom over two-thirds are less than 14. Of the total number 8.5 per cent., or 1,060,858, were gainfully employed.

Of the 10-13 year old children 4.4 per cent., or 378,063, were employed; of these only 0.6 per cent. were in non-agricultural pursuits.

Of the 14 year old children 12.6 per cent., or 257,594, were employed, and of these 19.6 per cent. were in non-agricultural pursuits.

Of the 15 year old children 22.8 per cent., or 425,201, were employed, of which 29.5 per cent. were in non-agricultural pursuits.

A summary of this shows that all 10-15 year old children were employed as follows: Agriculture, 61 per cent.; clerical occupations, 7.6 per cent., and the manufacturing and mechanical industries, 7.5 per cent. The total number of children employed in non-agricultural occupations was 413,549; of these 54,649, or 13.2 per cent., were listed as textile operatives. The greatest proportion of employment of persons less than 16 years old is in agriculture, with 5.91 per cent., as compared with 1.45 per cent. in manufacturing and mechanical industries.

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## Reviews on Current Cotton Literature.

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BRITAIN'S ECONOMIC FLIGHT, by Frank Plachy, jun. (Published by Ernest Benn, Ltd., Bouverie House, Fleet Street, London, at 7/6 net.)

An American economist, commissioned by an American newspaper, after eighteen months' stay in Great Britain, especially in the North, writes his views with a frankness, clearness, and with none of that boastfulness generally associated with Americans. He condenses his impressions in the following paragraph :

" Britain's resources are tremendous and incalculable, probably far greater than the British people themselves have the slightest idea. It has the transportation, the manufacturing plant, the credit, the raw materials, the reputation, and apparently everything that goes to make a trading and manufacturing nation pre-eminent in its sphere. But as matters stand to-day it isn't using the kind of economic intelligence necessary to turn these national resources to the best account. It is the human element that is at fault. Ships, machines, money and raw materials are not enough, there must be the genuine spirit of co-operation between workers and employers that is becoming more and more the rule in America, and there must be a greater loyalty on the part of the people of the British Isles, a market numerically half as large as the American market in itself alone, in demanding and getting British-made goods."

The author deals with Great Britain's important industries, and, of course, he devotes a chapter to the cotton textile industry. It is for this reason mainly that we give this review.

It seems to us that too sanguine a vein permeates this chapter. The author quotes Sir Edwin Stockton and Sir Charles Macara's optimistic 1926 New Year's prognostications, which by now we know have not been fulfilled ; in fact, instead of the rosy times anticipated the actual ones are worse than they ever have been. The author does not touch on the disadvantages of hours of labour under which Lancashire is suffering in normal times as compared with U.S.A. and some Continental countries. He does not realize that two and three-shift systems are impossible, and consequently overhead charges must always be high. Nor does he realize the higher taxation (local and imperial) existing in England than in any other country. It is stated in the chapter that " textile equipment is not keeping pace with the growth of the population and the depreciation of existing machinery," but we think the five years of short-time work in Lancashire, the curtailment even in U.S.A. and on the Continent (*vide* the State of Trade returns in this BULLETIN) are sufficient proof to contradict this statement. The author suggests as a remedy to the existing chronic depression amalgamation on the lines of the U.S. Steel Corporation.

Mr. Plachy, jun., has, however, collected a great deal of information on Lancashire's cotton industry which is true, but the above observations seem to indicate that his sources must have been rather one-sided. Yet, in spite of these faults, it is always instructive to read an American's view

of the Lancashire cotton industry, and it happens that this number of the *INTERNATIONAL COTTON BULLETIN* also contains some impressions which the American cotton industry made on some Lancashire men.

The other part of the book is certainly breezy and in parts quite original. As regards English cooking the author observes :

"No visitor to England who stays three months will ever be found questioning the statement that the English are a virile and hardy race. If they were not they would long since have succumbed to the cooking. It is a never-ending mystery why cooking, the finest of the fine arts, has never been developed in the British Isles. Ordinary English food will, if unvaried with that of other nations, inevitably kill a foreigner in time."

TRANSACTIONS OF THE NATIONAL ASSOCIATION OF COTTON MANUFACTURERS, BOSTON. The reports of the meetings No. 118 and No. 119 held last year have just been published, sixteen months after one of the meetings reported. The interesting parts of the book are the reports made by the Chiefs of the various U.S. Government Bureaux, such as the details of the work of the Bureau of Agricultural Economics affecting cotton, the textile industry and the Bureau of Standards, the outlook for the cotton export trade by the Chief of the Bureau of Foreign and Domestic Commerce.

YEAR BOOK OF THE NATIONAL ASSOCIATION OF COTTON MANUFACTURERS AND MANUAL FOR 1926. This volume contains a very large amount of statistics compiled from many sources all over the world, and must be recognized as a standard statistical book. The international comparative grey cloth prices, wages, hours of working, spindles, looms, and rayon production are some of the interesting items contained in the book, but there are many technical tables relating to machinery, conversion of yarn counts, humidity, etc., which are highly instructive. The Association is to be complimented on the compilation of this valuable book.

WORLD DEVELOPMENTS IN THE COTTON INDUSTRY, by Louis Bader, M.C.S., published by the New York University Press. The chief purpose of this book is to give, in a general way, a brief survey of the significant tendencies in the cotton piece goods industry since 1909. Since the welfare of the industry is largely dependent on its international characteristics, this work also shows the change and direction in growth in the various countries of the world and the effect these changes have had upon the industry in Great Britain and in the United States. More specifically, it points out the problems which have arisen in the marketing of the product as the result of the various changes.

Special chapters dealing with the growth of the cotton industry in Japan, China, Latin America, Europe and U.S.A., and with the present methods of marketing cotton piece goods in U.S.A. are other interesting subjects. The book is up-to-date with its information and will be appreciated particularly by those who desire to obtain a closer insight into the methods of marketing cotton goods in U.S.A.

The *JOURNAL OF THE TEXTILE INSTITUTE* for August, 1926, contains amongst other items an article on the "Microscopical Examination of Damaged Cotton Hairs by the Congo Red Test and the Swelling Test of Fleming and Thaysen" by Thomas Binstead Bright, B.A. (British Cotton Industry Research Association).

**HANDBOOK OF WEAVING AND MANUFACTURING**, by Henry Greenwood, head of the Textile Department, Municipal Technical School, Bury. (Published by Sir Isaac Pitman & Sons, Ltd., London, at 5/- net.) This small book of 124 pages gives in concise form practical information suitable for students, weavers, overlookers, and managers of textile mills; the volume has a carefully prepared index. The reader is assumed to possess elementary knowledge of the details of machine parts.

**THE 1926 ANNUAL COTTON HANDBOOK**, published by Comtelburo Ltd., 11, Tokenhouse Yard, London, E.C.2, has recently appeared in its 56th issue; the large number of statistical tables, giving prices, production, spindles and looms for every country have been carefully compiled. The reviewer "consults Comtelburo cotton compilations" almost daily and can thoroughly recommend them as a mine of information to merchants and spinners. The importance of the South American Republics has been recognized in the present issue and a place has been made for the statistics of Brazil, Argentine and Paraguay. Among the number of firms who have assisted in supplying material for this book are many connected with the International Cotton Federation, and prominence is always given to the International Cotton Federation figures of mill consumption and stocks.

**COTTON AND ITS PRODUCTION**, by W. H. Johnson, published by Macmillan & Co., Ltd., London, 30/- net.

This is a volume of over 500 pages, written by a man with a practical and scientific knowledge, who has had actual cotton-growing experience in West and East Africa and has travelled extensively in Ceylon, Rhodesia, Australia and U.S.A. On this account alone the book should be read by those interested in cotton cultivation. The author has been working hard for three years compiling this exhaustive record of the world's efforts in producing cotton, and has consulted in the course of his task a large number of publications and, we are pleased to say, many of the International Cotton Federation. The title of the book should have indicated that it comprises the world's cotton-growing efforts. Though the book may be regarded mainly as a record of British activities in the direction of introducing cotton in new countries and improving existing ones, undertaken by the British Empire Cotton Growing Association and latterly by the Empire Cotton Growing Corporation, it gives also special and attractive chapters on the cotton production in U.S.A., India, Egypt, Brazil, China and Russia, and an outline of the minor suppliers, such as South and Central America, Persia, Turkey, Japan, Korea, etc. The large number of good maps contained in the book is very useful.

The chapter on the improvement of cotton will be particularly instructive to those undertaking cotton cultivation in countries where the industry has only recently been introduced; the chapters on diseases and insect pests of the cotton plant are comprehensive.

The book is "sound" and can be confidently recommended to those engaged in cotton growing, but seeing that spinners the world over are consuming more and more "outside growth" of cotton they ought to study this book as well, for it deals extensively with these kinds of cotton. At first sight the price of 30/- may appear to be high, but value for money is given.



DER TROPENPFLANZER (published by Kolonial-Wirtschaftliche Komitee, Berlin) for August contains the first instalment of an article dealing with "Cotton Cultivation in Brazil," by Dr. Theodor Bühler, Innsbruck. It is largely based on the former reports of the International Cotton Federation, with up-to-date information as regards statistical material. The author looks to development of the South American Republics rather than to Africa for the supply, in the near future, of additional raw cotton.

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# COTTON TRADE STATISTICS

## NEW ORLEANS COTTON EXCHANGE STATISTICS.

### FIGURES OF AMERICAN COTTON CONSUMPTION AND MILL STOCKS

Col. HENRY G. HESTER, the secretary, has published his annual tabulation, and we append for comparison with our figures his statistics. It must be taken into consideration that Col. Hester includes linters as well as waste, and that he collects his particulars mainly from the forwardings to various countries; he circularizes with enquiry forms only one cotton mill section, and that is the South of U.S.A., whilst all our figures are the outcome of application for information to every mill in the world.

### WORLD'S CONSUMPTION OF AMERICAN COTTON FOR PAST YEAR, ENDING JULY 31.

(In Thousands.)

	1925-26	1924-25	1923-24
Visible and invisible, beginning year . . . . .	2,296	1,847	1,857
In sight, year . . . . .	16,065	14,666	11,236
	18,361	16,513	13,093
Visible and invisible supply at close year . . . . .	3,191	*2,296	1,847
	15,170	14,217	11,246
Burned at ports . . . . .	5		5
Total world's consumption American cotton . . . . .	15,165	†14,217	11,241

\* Revised by addition of 30,000 bales

† Revised

### CONSUMPTION AMERICAN COTTON BY GEOGRAPHICAL DIVISIONS. (In Thousands)

	1925-26	1924-25	1923-24
United States North . . . . .	2,256	2,080	1,828
United States South . . . . .	4,779	4,380	3,985
Foreign . . . . .	8,130	7,757	5,428
Total American for year . . . . .	15,165	14,217	11,241

The inclusion of linters and waste, and taking figures of shipments to Japan and China instead of actual consumption, accounts for the huge figure of consumption of 15,165,000 bales, against ours of 13,730,000 bales.

Mr. Thomas R. Ellison, Liverpool, who estimates for Col. Hester the European mill stocks, comes very close this year to the result which we obtain; his figure of the European mill stocks of American cotton is 660,000 bales, whilst ours works out to 663,000 bales. Evidently Mr. Ellison has not included waste and linters in his figure, contrary to Col. Hester's method.

VISIBLE AND INVISIBLE SUPPLY, CLOSE OF JULY,  
AMERICAN COTTON.

(In Thousands.)

	1926	1925	1924
Mill stocks in United States, close July .. ..	455	450	355
Mill stocks in Europe, close July * .. ..	660	†740	565
Total mill stocks American .. ..	1,115	1,190	920
Visible supply American .. ..	2,076	1,106	927
Total visible and invisible supply, close July	3,191	2,296	1,847

NOTE.—Mills stocks in American embrace only Northern mills, stocks held by Southern mills, July 31, are counted in the old cotton left over in the Cotton Belt and are not included in the commercial crop.

\* European mill stocks are estimated per cablegram from Mr. Thomas R. Ellison, Liverpool, and are subject to revision.

† Revised by addition of 30,000 bales by Mr. Ellison

## AMERICAN COTTON CROP FOR FOUR YEARS.

FOR YEAR ENDING CLOSE JULY.

	1925-26	1924-25	1923-24	1922-23
Port receipts .. ..	10,037,603	9,557,735	6,951,008	5,935,645
Overland to mills .. ..	1,517,750	1,204,406	880,814	1,267,819
Southern consumption .. ..	4,778,926	4,380,118	3,985,328	4,487,535
	16,334,279	15,232,259	11,817,150	11,690,999
Less taken by Southern mills from ports .. ..	719,572	533,903	526,753	408,193
Total crops .. ..	15,614,707	14,698,356	11,290,397	11,282,806
Exports —				
Great Britain .. ..	2,285,585	2,544,298	1,713,474	1,289,907
France .. ..	916,412	900,839	720,622	626,471
*Continent and Channel .. ..	1,805,970	4,599,603	3,223,518	2,726,857
Canada .. ..	244,196	212,781	147,320	207,560
Total exports .. ..	8,252,163	8,275,521	5,804,934	4,850,795
Stocks close of year .. ..	462,325	211,666	223,397	183,516
Northern mill takings .. ..	2,260,914	2,174,520	1,683,690	2,402,973
Average gross weight of crop per bale—pounds .. ..	512.14	511.09	510.07	511.45

\*Including to Mexico, Japan and China, details of which are given in export table.

## GROSS WEIGHT OF BALES 1925-26.

	No. of Bales	Average Weight Pounds Gross *	Total Weights Pounds Gross *
Louisiana .. .. .	2,416,264	514·21	1,242,467,111
Texas, etc. .. .. .	5,237,878	523·00	2,742,552,021
Alabama .. .. .	265,233	521·08	138,207,612
Florida } .. .. .	1,018,743	501·44	510,838,490
Georgia .. .. .			
South Carolina .. .. .	333,590	485·00	161,791,150
North Carolina .. .. .	127,183	484·00	61,556,572
Virginia .. .. .	480,574	500·00	240,287,000
Tennessee, etc., and consumed in the South not above included .. .. .	5,735,242	505·50	2,899,164,831
Total crop .. .. .	15,614,707	512·14	7,996,865,687
Last year .. .. .	14,698,356	511·09	7,522,164,233
Year before last .. .. .	11,290,397	510·07	5,758,931,337

\* Including weight of bagging and ties.

## GEOGRAPHICAL DIVISION OF EXPORTS OF AMERICAN COTTON.

	YEAR ENDING JULY 31.	
	1926	1925
Great Britain .. .. .	2,285,585	2,544,298
France .. .. .	916,412	900,839
Germany .. .. .	1,734,198	1,884,960
Holland .. .. .	123,122	148,046
Belgium .. .. .	230,477	237,121
Russia .. .. .	245,688	241,055
Denmark .. .. .	35,277	37,020
Norway .. .. .	3,875	7,988
Sweden .. .. .	49,895	55,615
Portugal .. .. .	26,585	26,331
Spain .. .. .	303,033	273,314
Poland .. .. .	—	30
Italy .. .. .	745,090	733,638
Greece .. .. .	1,355	3,393
Austria .. .. .	—	—
Japan and China .. .. .	1,246,261	922,654
Mexico and Porto Rico .. .. .	48,197	20,018
British Columbia .. .. .	—	—
Venezuela .. .. .	—	—
South Africa .. .. .	269	—
Netherlands .. .. .	—	—
South America .. .. .	150	—
Finland .. .. .	250	1,250
East India .. .. .	11,835	2,791
Egypt .. .. .	—	50
Australia .. .. .	400	100
Various .. .. .	13	4,220
Total .. .. .	8,007,967	8,044,740
Shipments to Canada .. .. .	244,196	212,781
Total for year .. .. .	8,252,163	8,257,521

## LOOMS IN SOUTHERN COTTON MILLS, U.S.A.

	Active	Idle	Not Complete	Total
Alabama .. .. .	26,450	200	44	26,694
Arkansas .. .. .	133	—	70	203
Georgia .. .. .	52,506	—	973	53,479
Kentucky .. .. .	1,376	—	—	1,376
Louisiana .. .. .	2,329	—	100	2,429
Mississippi .. .. .	3,942	918	—	4,860
Missouri .. .. .	580	—	—	580
North Carolina .. .. .	81,279	1,122	610	86,011
South Carolina .. .. .	124,322	36	540	124,898
Tennessee .. .. .	8,047	213	—	8,260
Texas .. .. .	5,184	781	552	6,517
Oklahoma .. .. .	508	—	—	508
Virginia .. .. .	19,052	336	—	19,388
Total .. .. .	328,708	3,006	2,889	335,203
Last year .. .. .	326,222	3,631	3,699	333,552
Year before .. .. .	318,870	2,190	5,190	326,250

## COTTON SPINDLES IN THE SOUTH OF U.S.A.

	Total	In Operation		Idle	New, Now Completed†
		Old*	New		
Alabama .. .. .	1,508,219	1,455,127	10,388	21,264	21,440
Arkansas .. .. .	31,540	28,740	—	—	2,800
Georgia .. .. .	2,897,770	2,820,766	31,672	9,068	36,264
Kentucky .. .. .	92,370	92,370	—	—	—
Louisiana .. .. .	89,724	89,724	—	—	—
Mississippi .. .. .	184,036	154,220	—	29,816	—
Missouri .. .. .	31,336	28,864	—	2,472	—
North Carolina .. .. .	6,066,419	5,943,525	6,192	92,170	24,532
South Carolina .. .. .	5,401,458	5,358,710	624	13,700	28,424
Tennessee .. .. .	563,492	537,684	800	20,008	5,000
Texas .. .. .	302,792	215,144	—	35,984	51,664
Oklahoma .. .. .	30,914	30,914	—	—	—
Virginia .. .. .	708,956	688,600	—	20,296	—
Total‡ .. .. .	17,909,026	17,444,448	49,676	244,778	170,124
Last year .. .. .	17,642,696	17,091,412	167,076	204,114	180,094
Year before .. .. .	17,194,171	16,657,369	63,160	160,984	312,658

\* Including spindles added to old mills less spindles thrown out during the year, and new complete mills of last year which started operations this season.

† Includes spindles being added to old mills as well as those in new concerns.

‡ Exclusive of 125,705 spindles using foreign cotton, say 41,722 in Georgia, 71,951 in North Carolina, 12,029 in South Carolina.

# U.S.A. COTTON CONSUMPTION, MILL STOCKS, IMPORTS AND EXPORTS for Year ending 31st July, 1926

Compiled by Department of Commerce, Bureau of the Census, Washington.

Cotton consumed, cotton on hand, active cotton spindles, and imports and exports of cotton for the twelve months ending 31st July, 1926. (The statistics of cotton in this report are given in running bales, counting round as half bales, except foreign cotton, which is in equivalent 500-lb. bales) COTTON CONSUMED AND ON HAND IN SPINNING MILLS AND IN OTHER ESTABLISHMENTS, AND ACTIVE COTTON SPINDLES. (Linters not included.)

Locality	Year	COTTON CONSUMED DURING 12 months ending July 31 (bales)	COTTON ON HAND JULY 31		Cotton spindles active during July (number)
			In consuming establishments (bales)	In public storage and at compresses (bales)	
United States ..	1926 ..	*6,450,987	*1,006,321	*1,936,662	31,082,482
	1925 ..	6,193,417	863,842	514,006	31,737,346
Cotton-growing States ..	1926 ..	4,497,998	625,246	1,709,210	16,931,110
	1925 ..	4,220,010	428,647	389,488	16,577,760
New England States ..	1926 ..	1,625,862	402,271	159,201	12,659,988
	1925 ..	1,638,774	379,863	76,772	13,498,352
All other States ..	1926 ..	327,127	69,004	68,251	1,491,384
	1925 ..	334,633	57,332	47,746	1,666,234

\* Includes 64,437 Egyptian, 22,049 other foreign and 6,367 American-Egyptian in consuming establishments; and 28,310 Egyptian, 14,173 other foreign, and 3,110 American-Egyptian in public storage. Twelve months' consumption, 204,445 Egyptian, 75,987 other foreign, and 11,841 American-Egyptian.

LINTERS not included above: 144,347 bales on hand in consuming establishments on July 31, 1926, and 129,916 bales in 1925; and 53,548 bales in public storage and at compresses in 1926, and 28,693 bales in 1925. Linters consumed during twelve months ending July 31 amounted to 749,992 bales in 1926 and 638,848 bales in 1925.

\* Includes 64,437 Egyptian, 22,049 other foreign and 6,367 American-Egyptian in consuming establishments; and 28,510 Egyptian, 14,173 other foreign, and 3,110 American-Egyptian in public storage. Twelve months' consumption, 204,448 Egyptian, 75,987 other foreign, and 11,841 American-Egyptian in public storage and at compresses in 1926, and 28,693 bales in 1925. LINTERS not included above: 144,347 bales on hand in consumer establishments July 31, 1926, and 128,916 bales in 1925; and 33,548 bales in public storage and at compresses in 1926, and 28,693 bales in 1925. Linters consumed during twelve months ending July 31 amounted to 749,992 bales in 1926 and 695,848 bales in 1925.

## IMPORTS AND EXPORTS OF COTTON AND LINTERS.

IMPORTS OF FOREIGN COTTON (500-lb. bales)			EXPORTS OF DOMESTIC COTTON AND LINTERS, RUNNING BALES (see note * for linters)		
Country of Production	12 months ending July 31		Country to which exported		12 months ending July 31
	1926	1925	1926		1925
Total ..	325,311	313,328	Total ..	8,134,370	8,195,876
Egypt ..	238,620	190,313	United Kingdom ..	2,274,758	2,545,123
Peru ..	16,437	13,389	France ..	918,695	908,688
China ..	22,453	33,703	Italy ..	747,518	734,922
Mexico ..	23,553	44,384	Germany ..	1,677,364	1,852,735
British India ..	22,143	28,147	Other Europe ..	1,015,853	1,040,168
All other countries ..	2,105	3,392	Japan ..	1,124,853	862,057
			All other countries ..	395,129	257,183

\* Note.—Figures include 104,079 bales for the twelve months ending July 31 in 1926 and 190,648 bales in 1925.

**WORLD STATISTICS.** The estimated world's production of commercial cotton, exclusive of linters, grown in 1925, as compiled from information secured through the domestic and foreign staff of the Department of Commerce, is 28,927,000 bales of 478 pounds lint, while the consumption of cotton (exclusive of linters) in the United States for the year ending July 31, 1926, was approximately 22,640,000 bales of 478 pounds lint. The total number of spinning cotton spindles, both active and idle, is about 162,000,000.

## SUPPLY AND DISTRIBUTION OF COTTON IN THE UNITED STATES, SEASON OF 1925-26.

*Statistics compiled by the Department of Commerce, Bureau of the Census, Washington, D.C.*

The Department of Commerce has issued the preliminary report compiled from census returns of cotton consumed and on hand for the twelve months ending July 31, 1926. The statistics for the several items of the supply and distribution of cotton in the United States for the season of 1925-26 are presented in the following tabular statements. No. I. shows the principal items of supply and distribution; No. II. the comparative figures of stocks held on July 31, 1925 and 1926; and No. III. further details concerning the supply and the distribution. The quantities are given in running bales, except that round bales are counted as half-bales and foreign cotton in equivalent 500-lb. bales. Linters are not included.

### I.—COTTON GINNED, IMPORTED, EXPORTED, CONSUMED AND BURNED IN THE UNITED STATES FOR THE TWELVE MONTHS ENDING JULY 31, 1926.

	Bales
Ginnings from August 1, 1925, to July 31, 1926 ..	16,008,633
Net imports .. .. .	314,925
Net exports .. .. .	8,042,433
Consumed .. .. .	6,450,987
Burned .. .. .	50,000

### II.—STOCKS OF COTTON IN THE UNITED STATES JULY 31, 1925, and 1926.

	1926 Bales	1925 Bales
In consuming establishments ..	1,096,521	865,842
In public storage and at compresses ..	1,936,662	514,006
Elsewhere (partially estimated)* ..	510,000	230,000
Total .. .. .	3,543,183	1,609,848

### III.—SUPPLY AND DISTRIBUTION OF COTTON IN THE UNITED STATES FOR THE TWELVE MONTHS ENDING JULY 31, 1926.

SUPPLY :	Bales	Bales
On hand August 1, 1925, total ..	..	1,609,848
In consuming establishments ..	865,842	
In public storage and at compresses ..	514,006	
Elsewhere (partially estimated)* ..	230,000	
Net imports (total imports less re-exports) ..	..	314,925
Ginnings during twelve months, total ..	..	16,008,633
Crop of 1925 after July 31, 1925 ..	15,960,884	
Crop of 1926 to August 1, 1926 ..	47,740	
Aggregate supply .. .. .	..	17,923,406
DISTRIBUTION :		
Net exports (total exports less re-imports) ..	..	8,042,433
Consumed .. .. .	..	6,450,987
Burned .. .. .	..	50,000
On hand July 31, 1926, total .. .. .	..	3,543,183
In consuming establishments ..	1,096,521	
In public storage and at compresses ..	1,936,662	
Elsewhere (partially estimated)* ..	510,000	
Aggregate distribution .. .. .	..	18,086,003

Excess of distribution over supply† .. .. . 153,197

\* Includes cotton for export on shipboard but not cleared; cotton coastwise; cotton in transit to ports, interior towns, and mills; cotton on farms, etc. (agents' and trade reports).

† Due principally to the inclusion in all distribution items of the "city crop," which consists of rebaled samples and pickings from cotton damaged by fire and weather.

**INDIA.** ANNUAL DETAILED STATEMENT OF THE QUANTITY (IN POUNDS) AND THE COUNTS OR NUMBERS OF YARN SPUN.  
GRAND TOTAL, INDIA (BRITISH INDIA AND INDIAN STATES).

COUNT OR NUMBER	TWELVE MONTHS, APRIL TO MARCH		
	1921-24	1924-25	1925-26
1 .. .. .	3,503,650	6,008,834	4,101,007
2 .. .. .	4,304,990	6,027,000	6,595,873
3 .. .. .	2,938,844	2,780,872	2,147,750
4 .. .. .	5,926,474	6,788,638	7,754,830
5 .. .. .	1,746,302	1,911,193	1,438,535
6 .. .. .	8,091,865	9,653,694	9,320,971
7 .. .. .	16,721,686	17,695,504	19,752,478
8 .. .. .	7,942,873	9,866,131	8,129,022
9 .. .. .	12,333,521	12,269,330	15,391,385
10 .. .. .	21,333,069	19,794,448	21,091,844
Total, Nos. 1 to 10 ..	84,843,283	92,795,653	95,723,695
11 .. .. .	34,605,472	38,671,397	36,133,521
12 .. .. .	29,378,243	33,563,262	28,417,127
13 .. .. .	25,624,734	26,168,207	26,420,069
14 .. .. .	28,344,576	31,616,080	26,256,828
15 .. .. .	19,772,371	20,708,960	22,831,255
16 .. .. .	27,082,151	29,848,268	27,049,613
17 .. .. .	15,715,212	18,744,835	17,248,227
18 .. .. .	20,288,397	24,218,411	19,924,617
19 .. .. .	15,436,154	14,484,356	12,407,684
20 .. .. .	110,729,420	138,990,822	132,326,600
Total, Nos. 11 to 20 ..	327,066,730	377,014,598	349,024,541
21 .. .. .	41,346,222	52,213,111	52,378,853
22 .. .. .	35,286,520	41,610,128	37,619,990
23 .. .. .	5,449,394	7,205,893	7,870,807
24 .. .. .	41,672,339	51,072,862	42,982,173
25 .. .. .	846,217	1,569,775	1,907,456
26 .. .. .	13,009,682	16,865,651	14,612,395
27 .. .. .	4,449,068	4,895,474	5,215,407
28 .. .. .	8,266,120	11,538,748	13,520,920
29 .. .. .	2,462,302	2,392,926	1,429,536
30 .. .. .	29,189,516	33,447,495	36,253,820
Total, Nos. 21 to 30 ..	181,977,380	223,812,063	213,788,357
31 .. .. .	330,318	748,443	1,320,863
32 .. .. .	10,074,340	8,930,545	8,971,694
33 .. .. .	46,242	604,814	870,498
34 .. .. .	1,881,629	1,689,103	1,358,278
35 .. .. .	73,184	7,223	176,706
36 .. .. .	876,387	892,529	897,485
37 .. .. .		38,251	5,893
38 .. .. .	158,007	163,010	352,065
39 .. .. .	44,154	117,528	22,253
40 .. .. .	6,182,637	6,175,962	5,761,748
Total, Nos. 31 to 40 ..	19,666,898	19,367,708	19,737,483
Above 40 .. .. .	3,260,788	5,822,227	5,834,324
Wastes, etc. .. .. .	513,553	577,745	1,514,538
GRAND TOTAL .. .. .	617,328,632	719,380,994	*686,427,479

\* Includes 840,541 lbs. for which details not available.



ANNUAL DETAILED STATEMENT OF THE QUANTITY (IN POUNDS  
AND THEIR EQUIVALENT IN YARDS) AND DESCRIPTION OF  
WOVEN GOODS PRODUCED.

GRAND TOTAL, INDIA (BRITISH INDIA AND INDIAN STATES).

Description	TWELVE MONTHS, APRIL TO MARCH		
	1923-24	1924-25	1925-26
Grey and bleached piece goods :			
Chadars.. .. .	lbs. 20,236,823	21,645,841	22,787,297
	yd. 58,002,928	61,613,927	62,075,591
Dhutis .. .. .	lbs. 85,658,405	90,507,057	110,184,379
	yd. 399,214,392	458,403,936	516,394,318
Drills and Jeans .. ..	lbs. 13,931,287	18,520,699	18,106,861
	yd. 54,973,538	77,191,047	74,150,144
Cambries and lawns ..	lbs. 776,541	1,144,509	580,764
	yd. 3,648,582	5,395,238	3,166,440
Printers.. .. .	lbs. 7,854,527	7,759,658	6,003,983
	yd. 34,830,964	32,776,886	25,871,997
Shirtings and longcloth	lbs. 100,314,738	118,058,747	120,019,866
	yd. 443,847,952	525,524,427	521,125,944
T-cloth, domestics and	lbs. 15,608,050	17,462,522	17,370,593
sheetings .. .. .	yd. 68,074,639	77,741,758	74,073,333
Tent-cloth .. .. .	lbs. 2,794,585	4,156,226	3,990,717
	yd. 6,573,269	9,893,789	9,004,906
*Khadi, Dungri or	lbs. —	29,434,466	30,444,387
Khaddar .. .. .	yd. —	87,152,562	87,406,216
Other sorts .. .. .	lbs. 39,874,932	10,575,504	9,826,309
	yd. 128,487,909	46,674,718	41,034,924
Total .. .. .	lbs. 287,040,978	325,265,220	339,265,156
	yd. 1,197,654,173	1,382,368,288	1,414,303,822
Coloured piece goods ..	lbs. 108,330,343	125,563,183	116,695,300
	yd. 503,920,182	588,030,950	540,156,845
Grey and coloured goods,	lbs. 2,575,352	2,952,221	3,726,511
other than piece goods	doz. 514,307	610,985	955,804
Hosiery .. .. .	lbs. 547,831	673,221	872,261
	doz. 244,539	276,853	316,546
Miscellaneous .. .. .	lbs. 2,237,111	3,940,303	3,772,129
Cotton goods mixed with			
silk or wool .. .. .	lbs. 207,220	272,006	707,712
GRAND TOTAL	lbs. †401,660,958	†458,839,645	465,039,060
	yd. 1,701,574,355	1,970,309,238	1,954,400,667
	doz. 758,846	887,838	1,272,350

\* Separately specified with effect from April, 1924. † Includes 944,248 lbs. for which details by classes not available.

ANNUAL STATEMENT OF THE AMOUNT (IN RUPEES) OF EXCISE DUTY REALIZED FROM GOODS WOVEN IN THE COTTON MILLS IN INDIA, UNDER THE COTTON DUTIES ACT II OF 1896.

	TWELVE MONTHS, APRIL TO MARCH		
	1923-24	1924-25	1925-26
	Rs.	Rs.	Rs.
BRITISH INDIA :			
Bombay .. .. .	1,29,87,458	1,87,03,883	1,24,05,753
Madras .. .. .	8,99,127	9,03,764	6,31,086
Bengal .. .. .	2,22,683	2,62,518	2,88,975
United Provinces .. .. .	5,91,885	6,88,558	5,80,775
Ajmer-Merwara .. .. .	87,138	93,875	89,633
Punjab .. .. .	17,428	19,268	34,928
Delhi .. .. .	1,48,455	1,94,186	1,54,704
Central Provinces and Berar ..	7,52,779	9,01,145	5,90,344
Total, Gross Duty .. .. .	1,56,51,903	2,17,66,893	1,47,26,148
Total, Net Duty .. .. .	1,38,50,830	*2,12,25,643	1,36,50,103
FOREIGN TERRITORY :			
Indian States of Indore, Mysore, Baroda, Nandgaon, Bhavnagar, Wadhwan and Gwalior.			
Gross Duty .. .. .	11,67,300	16,20,095	15,03,564
Net Duty .. .. .	11,67,300	16,20,095	15,03,564
GRAND TOTAL, GROSS DUTY ..	1,68,19,203	2,33,86,988	1,62,29,712
GRAND TOTAL, NET DUTY ..	1,50,18,139	2,28,45,738	1,51,53,667

NOTE.—(1) The figures for 1925-26 are as reported by the local authorities each month, and are not finally adjusted by the Accounts Department. (2) Figures for Gwalior reported from June, 1924. \* Includes Rs. 196 realized in N.W.F. Province.

ANNUAL STATEMENT OF THE AMOUNT (IN RUPEES) OF THE VALUE OF GOODS WOVEN IN THE COTTON MILLS IN INDIA.

	TWELVE MONTHS, APRIL TO MARCH		
	1923-24	1924-25	1925-26
	Rs.	Rs.	Rs.
BRITISH INDIA :			
Bombay .. .. .	42,50,81,350	47,19,51,050	36,04,66,468
Madras .. .. .	2,41,72,904	2,62,53,808	2,12,66,882
Bengal .. .. .	67,76,904	75,29,681	1,06,71,395
United Provinces .. .. .	1,67,10,171	2,01,58,960	1,64,22,133
Ajmer-Merwara .. .. .	24,79,913	27,42,766	35,53,123
Punjab .. .. .	4,56,609	5,82,982	9,97,159
Delhi .. .. .	41,90,020	58,43,145	62,46,781
Central Provinces and Berar ..	2,00,45,754	2,62,82,362	2,24,03,100
Total .. .. .	49,09,22,625	56,12,94,704	44,21,16,991
FOREIGN TERRITORY :			
Indian States of Mysore, Baroda, Nandgaon, Bhavnagar, Wadhwan, Hyderabad, Gwalior (Ujjain), and Pondicherry .. .. .	2,87,41,173	3,34,01,676	3,01,47,326
GRAND TOTAL .. .. .	52,86,63,798	59,47,56,380	47,22,64,317

## BRITISH EXPORTS OF COTTON YARN AND CLOTH.

*Compiled from Board of Trade Returns by the Liverpool Cotton Service.*  
**PIECE GOODS (EXPORTED) IN MILLIONS OF SQUARE YARDS.**

Month	1913	1919	1920	1921	1922	1923	1924	1925	1926
January ..	648.9	219.7	414.8	249.4	339.1	400.0	354.0	402.8	356.1
February ..	563.6	232.0	312.0	244.7	252.0	342.6	397.1	422.8	355.4
March ..	560.9	195.9	397.1	231.9	308.9	337.4	354.0	416.6	403.2
April ..	587.6	268.5	423.8	186.8	302.6	316.3	377.7	333.4	281.8
May ..	606.3	258.3	443.3	145.6	341.4	410.0	394.5	371.0	304.2
June ..	615.6	303.6	405.8	152.6	311.9	300.7	346.8	338.0	323.3
July ..	639.0	276.1	395.2	177.5	443.6	316.1	383.8	370.8	359.6
August ..	579.5	331.2	366.5	212.4	378.0	329.9	373.6	344.2	297.9
September ..	549.0	277.8	382.1	265.4	395.8	344.3	300.0	359.8	—
October ..	630.9	393.2	304.9	342.4	353.7	371.3	364.3	366.6	—
November ..	563.7	376.6	342.9	363.6	398.7	349.7	329.5	325.9	—
December ..	530.7	392.9	248.0	330.3	380.5	323.1	409.6	382.2	—
Grand total ..	7,075.3	3,523.7	4,435.4	2,902.3	4,183.7	4,140.2	4,444.0	4,433.7	—

## YARNS (EXPORTED) IN MILLIONS OF LBS.

Month	1913	1919	1920	1921	1922	1923	1924	1925	1926
January ..	19.1	9.9	16.5	7.2	14.8	12.8	11.0	15.9	16.8
February ..	16.8	9.2	11.9	8.5	14.9	10.9	14.1	16.0	15.7
March ..	17.2	13.0	10.1	8.8	18.8	13.0	13.2	17.9	16.0
April ..	18.6	16.0	11.1	8.9	21.3	10.9	16.1	16.6	14.4
May ..	17.8	16.1	14.3	8.6	20.8	12.6	18.0	17.2	10.6
June ..	17.0	14.0	14.8	8.7	15.7	10.0	15.1	13.3	14.4
July ..	16.6	13.6	15.3	9.0	19.9	9.5	12.7	14.0	12.4
August ..	16.0	15.6	12.9	13.3	15.4	12.8	11.9	15.0	12.5
September ..	15.7	12.6	11.6	15.7	16.8	12.0	11.3	13.9	—
October ..	20.0	14.3	10.4	18.6	16.0	14.7	13.5	17.9	—
November ..	18.2	13.5	11.0	20.6	15.1	14.6	12.8	13.9	—
December ..	17.2	14.9	7.7	16.0	11.7	11.1	13.5	17.9	—
Grand total ..	210.1	162.6	147.4	145.9	202.0	145.0	163.1	189.5	—

## COTTON YARN EXPORTED FROM THE UNITED KINGDOM.

Board of Trade Returns. (In lbs.)

	Month ended 31st Aug.		Jan./Aug. inclusive	
	1926	1925	1926	1925
Sweden .. ..	91,000	74,000	957,500	756,600
Norway .. ..	254,100	87,500	1,907,500	1,716,700
Denmark .. ..	85,800	240,900	744,500	1,042,500
Poland (including Dantzig) ..	28,700	45,700	174,800	373,800
Germany .. ..	2,679,900	4,632,000	20,181,000	37,303,200
Netherlands .. ..	2,700,600	4,364,700	26,796,400	34,156,500
Belgium .. ..	875,700	409,500	4,192,400	3,838,700
France .. ..	636,600	350,900	5,407,800	3,650,400
Switzerland .. ..	520,700	568,800	4,821,400	5,710,600
Austria .. ..	58,900	84,900	386,500	504,800
Bulgaria .. ..	350,900	303,200	1,729,500	2,579,700
Roumania .. ..	809,100	273,400	4,108,700	2,626,300
Turkey .. ..	38,100	108,300	783,000	525,700
Egypt .. ..	43,500	43,400	510,200	423,200

COTTON YARN EXPORTED FROM THE UNITED KINGDOM—*continued.*

	Month ended 31st Aug.		Jan./Aug. inclusive	
	1926	1925	1926	1925
Dutch East Indies .. ..	18,700	16,000	295,800	281,100
China (including Hong Kong)	176,000	26,100	864,800	451,800
U.S.A. .. ..	202,800	287,400	2,306,400	2,087,200
Brazil .. ..	205,600	240,600	1,768,400	2,467,900
Argentine Republic .. ..	123,800	67,700	1,275,600	715,800
British India :				
Bombay, via Karachi ..	47,200	45,800	434,700	448,800
other ports ..	700,200	474,100	5,792,400	3,735,500
Madras .. ..	511,500	813,000	4,697,900	3,139,700
Bengal, Assam, Bihar and Orissa .. ..	282,700	258,800	3,049,700	2,623,800
Burmah .. ..	70,500	128,800	827,500	780,100
Straits Settlements and Malay States .. ..	28,700	33,600	308,300	177,500
Australia .. ..	464,700	205,800	2,911,600	1,826,000
Canada .. ..	70,500	84,300	709,000	770,900
Other countries .. ..	941,800	1,319,200	14,118,500	11,733,800
Total .. ..	12,513,300	15,037,900	112,782,400	125,898,100
Total of Grey .. ..	11,862,700	13,625,800	101,034,100	113,103,700
Total of Bleached and Dyed ..	1,150,600	1,412,100	11,748,300	12,794,400
Total .. ..	12,513,300	15,037,900	112,782,400	125,898,100

COTTON MANUFACTURES EXPORTED FROM THE UNITED KINGDOM.

(In square yards).

	Month ended 31st Aug.		Jan./Aug. inclusive	
	1926	1925	1926	1925
Sweden .. ..	1,946,600	1,697,900	15,960,900	14,547,100
Norway .. ..	908,900	656,500	9,142,800	10,854,400
Denmark .. ..	1,849,200	1,798,200	16,214,700	19,186,500
Germany .. ..	2,277,300	12,221,100	38,364,800	58,682,700
Netherlands .. ..	2,882,500	4,168,800	34,462,000	43,033,700
Belgium .. ..	1,407,200	1,804,100	21,157,500	17,438,600
France .. ..	1,191,200	1,118,300	16,673,100	11,674,300
Switzerland .. ..	4,192,200	10,560,000	73,364,900	83,466,300
Portugal, Azores & Madeira	997,600	1,752,600	9,717,200	13,240,200
Italy .. ..	679,800	856,200	16,824,300	12,243,100
Greece .. ..	2,025,800	2,797,600	19,910,200	35,974,500
Roumania .. ..	1,214,500	1,380,300	11,524,900	18,319,500
Turkey .. ..	3,335,100	7,498,200	41,465,100	65,308,800
Syria .. ..	1,340,600	2,597,400	17,033,900	25,257,300
Egypt .. ..	6,786,300	15,899,300	86,293,100	158,453,100
Morocco .. ..	4,598,800	7,020,700	31,697,700	37,077,600
Foreign West Africa ..	4,360,300	5,825,400	41,061,800	45,812,700
Foreign East Africa ..	328,100	513,700	4,994,300	4,797,700
Persia .. ..	1,029,300	2,543,900	11,361,600	23,075,900
Dutch East Indies ..	9,509,100	11,889,800	90,729,300	130,498,200
Philippine Is. and Guam ..	973,800	392,500	7,400,700	8,358,100
Siam .. ..	2,163,500	2,100,000	14,890,700	15,249,600
China (incl. Hong Kong) ..	18,502,500	8,578,900	135,123,300	133,884,900
Japan .. ..	810,600	631,900	7,172,200	8,103,800

COTTON MANUFACTURES EXPORTED FROM THE U.K.—*continued.*

	Month ended 31st Aug.		Jan./Aug. inclusive	
	1926	1925	1926	1925
U.S.A. .. .. .	2,611,300	3,680,400	38,714,900	68,667,800
Cuba .. .. .	999,800	1,048,900	7,526,600	9,182,800
Mexico .. .. .	2,047,200	1,857,500	13,046,600	14,876,800
Central America .. .. .	1,587,800	1,632,400	11,158,600	12,275,800
Colombia .. .. .	3,075,900	4,614,700	32,250,500	34,878,800
Venezuela .. .. .	1,517,200	2,923,400	17,146,100	22,194,500
Ecuador .. .. .	254,800	839,900	5,439,600	6,679,000
Peru .. .. .	1,103,400	498,200	8,476,800	7,902,800
Chile .. .. .	2,806,200	4,835,900	25,447,800	29,855,400
Brazil .. .. .	6,742,100	6,107,200	42,543,700	45,672,600
Uruguay .. .. .	1,255,400	1,282,000	11,518,100	12,964,900
Bolivia .. .. .	239,200	433,100	4,095,900	2,648,400
Argentine Republic .. .. .	8,610,000	11,764,700	81,278,200	107,985,800
British West Africa .. .. .	6,835,600	11,100,700	70,604,900	88,912,000
British South Africa .. .. .	6,779,700	5,885,000	48,846,100	46,402,900
British East Africa .. .. .	724,900	1,075,000	11,453,200	17,157,900
Iraq .. .. .	4,444,900	9,571,900	35,371,000	84,509,800
British India :				
Bombay, via Karachi .. .. .	16,489,500	21,159,100	169,033,600	188,933,600
other ports .. .. .	21,005,100	27,813,800	146,493,000	200,296,400
Madras .. .. .	8,197,700	7,297,400	50,552,700	52,510,000
Bengal, Assam, Bihar and Orissa .. .. .	77,599,400	53,489,300	687,038,900	518,341,500
Burmah .. .. .	5,921,600	6,633,000	44,636,800	41,810,000
Straits Settlements and Malay States .. .. .	5,223,800	9,654,700	50,559,200	58,815,000
Ceylon .. .. .	3,031,100	3,234,700	22,471,100	23,450,600
Australia .. .. .	15,796,000	17,892,600	120,832,600	119,895,000
New Zealand .. .. .	3,272,100	3,355,000	21,850,300	25,597,800
Canada .. .. .	3,916,100	2,894,200	30,642,000	31,678,400
British W. India Islands (including Bahamas) and British Guiana .. .. .	1,451,300	2,354,600	14,420,900	15,616,500
Other countries .. .. .	9,083,100	13,544,700	101,582,200	119,636,900
<b>Total .. .. .</b>	<b>297,933,000</b>	<b>344,277,300</b>	<b>2,697,601,400</b>	<b>2,999,231,500</b>
Total of grey or unbleached	86,506,000	92,597,000	876,239,500	881,817,500
Piece goods white bleached	96,977,500	120,580,300	896,809,400	1,027,942,400
Total of piece goods, printed	42,185,600	55,871,900	352,723,100	459,540,800
Total of piece goods dyed in the piece, also manufactured or part of dyed yarn .. .. .	72,263,900	75,228,100	571,829,400	629,930,800
<b>Total of piece goods of all kinds .. .. .</b>	<b>297,933,000</b>	<b>344,277,300</b>	<b>2,697,601,400</b>	<b>2,999,231,500</b>

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**ITEMS received too late for classification.**

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**EXPORTS OF EGYPTIAN COTTON FOR 1925-26 SEASON.**

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(Compiled by the Alexandria General Produce Association.)

ARRIVALS AT ALEXANDRIA (sacks and bales) .. .. .	Cantars
To be added for rectification at the end of the year .. .. .	7,963,699
	946

**7,964,645**

EXPORTS OF EGYPTIAN COTTON FOR 1925-26 SEASON—*continued.*

EXPORTS FROM ALEXANDRIA (with the respective ports) :

	Bales		Bales
Germany .. ..	9,523	{ Hamburg .. ..	8,633
		{ Bremen .. ..	890
England .. ..	426,278	{ Liverpool .. ..	209,020
		{ Manchester .. ..	217,258
Belgium .. ..	8,985	{ Antwerp .. ..	3,985
Canada .. ..	450	{ Montreal .. ..	450
Spain .. ..	26,001	{ Barcelona .. ..	26,001
Esthonia .. ..	500	{ Reval .. ..	500
United States .. ..	150,570	{ Boston .. ..	132,494
		{ New York .. ..	18,076
France .. ..	126,052	{ Marseilles .. ..	61,575
		{ Dunkirk .. ..	55,493
		{ Havre .. ..	8,984
Holland .. ..	7,173	{ Rotterdam .. ..	7,173
India and China .. ..	874	{ Bombay, etc. .. ..	874
		{ Genoa .. ..	55,669
Italy .. ..	140,772	{ Venice .. ..	36,110
		{ Trieste .. ..	46,751
		{ Leghorn .. ..	1,250
		{ Naples .. ..	992
Japan .. ..	50,562	{ Kobe and Yokohama .. ..	50,562
Portugal .. ..	843	{ Oporto, Lisbon .. ..	843
Sweden .. ..	687	{ Gothenburg .. ..	687
Greece and Syria .. ..	1,973	{ .. ..	1,973
	<u>946,193</u>		<u>946,193</u>

Total Exports, 946,193 bales = 7,198,845 cantars.

## COTTON PURCHASES BY EGYPTIAN GOVERNMENT.

The British Commercial Secretary at Cairo, Mr. E. Homan Mulock, in his report on the economic and financial situation of Egypt, dated June, and recently mentioned in the *Board of Trade Journal*, states that it is the fifth year in succession that the Government entered the cotton market as a purchaser. Operations began in October, 1925, as the result of pressure from the General Agricultural Syndicate, who were alarmed at the decline in the price of spot Sakellaridis from 50½ talari on September 1, the opening day of the current season, to 42½ talari on October 25, the date on which the Government announced its intention of buying spot cotton. By the end of the year the Government had bought about 5,000 bales (38,750 cantars), mostly fully good fair Sakellaridis, but, in spite of these operations, the object of which was supposed to be the stabilization of prices, the price had fallen from 38½ talari on October 31 to 33 talari on December 31. On January 13, 1926, up to which date they had bought about 6,000 bales (46,500 cantars) at an average price of 35 talari per cantar, they yielded to further pressure by the syndicate, and decided to increase their purchases up to a total of half a million cantars, fixing as their purchase basis a premium of Sakellaridis over American of 75 per cent. and endeavouring to maintain a minimum price of 36 talari per cantar. By the end of the financial year 1925-26 Government purchases of cotton had totalled 350,406 cantars (45,225 bales), involving an

expenditure of £E2,364,061, or an average of 33·72 talari per cantar. Of this total Sakellaridis accounted for all but 1,133 cantars, which consisted of Ashmouni. By June 12 the total purchases had risen to 404,957 cantars and expenditure to £E2,792,148. The Government had not by that date acted on their decision of June 4 to purchase 25,000 cantars of Ashmouni at 23·56 talari, which would involve a further £E117,800.

Whatever the ultimate result and object of this unproductive and costly holding-up of pure Sakellaridis may be, it has failed of its immediate object and sole *raison d'être*, viz., the maintenance of prices. On March 17 spot fully good fair Sakellaridis touched the lowest price recorded during the current season up to May 31—viz., 28½ talari, and later on hovered round 30 to 32½ talari, while the effect on contracts has been equally depressing. New crop reached its highest level for the current season (i.e., 1st September, 1925, to 31st May, 1926) on September 17, when it stood at 46·58 talari. From that point it declined steadily until March 17 last.

It should be noted that the financial argument in favour of Government intervention in the cotton market in previous years has been that the Treasury has invariably recouped itself handsomely by subsequent selling on a rising market. It must, however, be borne in mind when considering the eventualities of the Government's latest experiment that by the end of the financial year 1925-26 they had already purchased more than the total volume of all the previous four years put together—viz., 246,033 cantars (of which 174,350 were bought in 1921), and had already spent nearly £1,000,000 more than the total cost of those four years' purchases—viz., £E1,435,410.

During the four cotton seasons 1921-22 to 1924-25 inclusive, they made a total profit, by subsequent disposal in small quantities at remunerative prices, of £E500,000. But it is obviously a very much easier matter to dispose at a profit of a yearly average of 61,508 cantars than of a quantity which was already more than five times as large, and which by the end of the season may well prove to be more than eight times as great, and to the initial cost of which must be added the recurring expenditure involved by storage and insurance.

The *Manchester Guardian* comments as follows on this report :

" The British Commercial Secretary at Cairo, Mr. E. H. Mulock, evidently shares the opinion of most experts in this country that the Egyptian Government have acted unwisely in the past season in making large purchases of cotton to support prices. Like speculative dabblers in cotton, the Government began buying in a small way, and in the four seasons 1921-22 to 1924-25 inclusive, they say, they made a profit of £E500,000. Thus encouraged, and in response to the pressure of the General Agricultural Syndicate, they made purchases in 1925-26 which on June 12 last amounted to £E2,792,148. Yet, with all this effort, they failed, as Mr. Mulock points out, in their object of maintaining prices. They paid an average of 33·72 talari for 350,496 cantars, but on March 17 the spot price of fully good fair Sakellaridis was down to 28·70 talari."

Messrs. *G. D. Economu & Co., Alexandria*, in their circular dated 23rd September, 1926, say :

We believe, however, that in spite of the damage done to the crop, which we admit to be real, though not much more than normal, and which may partly be recuperated if the next four or five weeks are favourable, one should not expect a very pronounced fall; if November prices reach the level of 31 talari it would be wise to buy, as we are of opinion that, though admitting a satisfactory crop as regards quantity, the quality will no doubt have suffered to a certain extent through the boll-worm attacks, and that consequently good quality will be in demand and will fetch better prices.

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## STATE OF TRADE.

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### FINLAND.

The state of trade in Finland is good, on account of a couple of favourable harvests in this country.

The cotton mills are working full time.

The prices of cotton goods have decreased, but the wages of the operatives have increased about 5 per cent.

The import of cotton goods has much increased in comparison with the same period in the previous year, yarn about 100 per cent. and cotton cloth about 33 per cent.

### GERMANY.

The depressed state of trade existing at the beginning of the previous quarter has improved gradually and steadily. Whilst in July cotton-spinning mills were working with about half their spindles, one may say that at the present time 75 per cent. are working on a basis of the 53-hour week. The full effect of the intensified demand was very much impeded at the beginning of the change through the fact that there were some considerable stocks of yarns and cloths. The prices we are obtaining are very unsatisfactory throughout.

Until the last few days the general opinion was that the yarn business would develop further. However, the latest events in the raw cotton market cause one to hesitate as to the future.

Such measures as organized short time and establishment of minimum basic prices have been constantly and closely discussed without, however, leading to any definite general agreement. The conviction is more and more gaining ground that in this regard, if a single country introduces them, it will be considerably prejudiced through competition from neighbouring countries, and that such measures may become nugatory. This applies in particular to Germany, with its central geographical position, where conditions exist which we have mentioned in previous reports, such as high cost of production and very low protective duties.

There has been no important change in the wages during the last quarter under review.

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*The following is the original report in German.*

Der zu Beginn des III. Quartals noch bestehenden äusserst schlechten Beschäftigungslage der deutschen Baumwollspinnerei ist im weiteren Verlauf dieses Quartals eine allmähliche und stetige Besserung gefolgt. Während noch im Juli die Spinnereibetriebe etwa mit der Hälfte ihrer Kapazität arbeiteten, beträgt der Beschäftigungsgrad gegenwärtig, gemessen an der vollen Maschinenstärke und unter Zugrundelegung einer 53-stündigen Arbeitswoche annähernd 75%. Die volle Auswirkung der stärkeren Nachfrage wurde, namentlich zu Beginn des Konjunktumschwunges durch die noch vorhandenen, zum Teil sehr erheblichen Lagerbestände gehemmt. Auch sind die erzielten Preise durchweg unbefriedigend geblieben.

Die weitere Entwicklung des Garngeschäftes wurde bis in die letzten Tage im allgemeinen noch zuversichtlich beurteilt, jedoch machen die neuesten Ereignisse auf dem Rohstoffmarkt eine irgendwie zuverlässige Beurteilung schwierig.

Massnahmen, wie organisierte Betriebseinschränkungen und Festlegung von Mindestpreisen wurden in den zuständigen Organen fortlaufend und eingehend erörtert, ohne jedoch zu bestimmten allgemeinen Abmachungen zu führen. Es greift immer mehr die Überzeugung Platz, dass in dieser Beziehung Massnahmen, die auf das Gebiet eines einzelnen Landes beschränkt bleiben, durch den Wettbewerb der Nachbarländer in ihrer Wirksamkeit stark beeinträchtigt, wenn nicht gar illusorisch gemacht werden können. Das gilt naturgemäss besonders für Deutschland bei seiner zentralen Lage und den übrigen, in unseren früheren Berichten schon dargelegten Verhältnissen (hohe Selbstkosten, geringer Zollschutz).

In den Lohnverhältnissen sind im Berichts-Vierteljahr wesentliche Veränderungen nicht zu verzeichnen gewesen.

## HOLLAND.

### SPINNING.

There has been a slight improvement in the demand for cotton yarns during the last few weeks, chiefly on account of the higher prices asked in Manchester. Also the competition from Germany was less vigorous than a few months ago, and the prices obtainable in Holland have become slightly better. Most spinners are fairly well engaged and working full time. Stocks of yarn have decreased during the last few months.

### MANUFACTURING.

The demand for cotton goods for home trade has slightly improved during August and the beginning of September. Also for export a slight increase was noticeable. In the last few weeks this demand has somewhat

abruptly stopped, chiefly on account of the sudden fall in cotton prices. It is expected that the demand will increase again as soon as cotton values will have found their level. Most weaving mills are still in want of orders, but on the whole somewhat better engaged than a few months ago, although prices leave still much to be desired. Altogether there has been a slight improvement from the very bad conditions of a few months ago.

## SWITZERLAND.

The unfavourable condition of the Swiss cotton industry has continued. Spinning mills, as well as weaving mills, are working under extremely unfavourable conditions. Yarn orders are very few and far between. The spinning industry is suffering particularly under the severe protective tariffs of Germany, which have limited considerably our turnover with this principal market.

In the weaving section the fine weavers are suffering under a very strong crisis in sales, with the result that prices are extremely low. With a view to avoiding panic sales an agreement amongst the fine weavers is aimed at, according to which minimum prices will be fixed and contraventions will be punished. The negotiations in this matter have, however, not yet been terminated. As regards coarse and coloured weaving the imports from countries with a low rate of exchange have had a very unpleasant influence.

A general organized short-time reduction has not been decided upon, but a number of concerns have reduced their hours, more especially in the weaving section, where they work only half the usual hours.

*The figures given at the end of the following original German report show the imports and exports :*

Die ungünstige Lage der schweizerischen Baumwollindustrie hat weiter angedauert und sowohl die Spinnerei wie die Weberei arbeiten ausserordentlich ungünstig. Die Aufträge für die Spinnerei gehen nur höchst spärlich ein ; die Spinnerei leidet namentlich unter den starken Zollerhöhungen Deutschlands, die den Verkehr mit diesen Hauptabsatzgebiet stark einschränken.

In der Weberei leidet die Feinweberei unter einer sehr starken Absatzkrise, die auf die Preise sehr stark drückend wirkte. Zur Vermeidung von Angstverkäufen wird zur Zeit ein engerer Zusammenschluss der Feinweberei angestrebt, wobei Minimalpreise mit obligatorischem Charakter festgelegt werden sollen. Die Verhandlungen sind jedoch nicht zum Abschluss gelangt. Für die Grob- und Buntweberei haben sich längere Zeit Einfuhren aus Ländern mit sinkender Valuta sehr unangenehm fühlbar gemacht.

Allgemeine Betriebsreduktionen sind bis jetzt nicht vorgenommen

worden. Dagegen haben eine Reihe Betriebe reduziert ; insbesondere in der Weberei haben eine Reihe Unternehmen die Produktion bis auf die Hälfte herabgesetzt. Die Handelsstatistik zeigt für das *erste Semester* 1926 folgendes Bild :

	IMPORT		EXPORT	
	Quantität q. kg.	Wert in Franken (value in Swiss francs)	Quantität q. kg.	Wert in Franken (value in Swiss francs)
Baumwollgarne (cotton yarns) ..	12,986·44	18,146,816	26,060·40	21,568,658
Baumwollgewebe (cotton cloths)	17,676·50	20,889,438	23,441·38	23,779,819
Stickereien (embroideries) ..	57·58	200,161	15,989·53	60,481,512

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### AMERICAN COTTON CROP NEWS.

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A friend of ours, who is interested in various cotton plantations in Mississippi, sends to us the estimate of the NEWBURGER COTTON COMPANY, dated 17th September. It is as follows :

"Alabama, 1,150 ; Arkansas, 1,350 ; Georgia, 1,325 ; Louisiana, 675 ; Mississippi, 1,275 ; North Carolina, 1,150 ; South Carolina, 1,000 ; Tennessee, 400 ; Texas, 5,100 ; Oklahoma, 1,550 ; Missouri, 250 ; others, 400 ; total, 15,625,000."

Our friend adds : "This firm controls compresses in most of the territory west of the Mississippi River, and through reports from their compresses (they have nearly 100 of them) they receive weekly reports of the crop. Based on these reports they estimate the crop to-day at a total of 15, 625,000 bales. The weather is entirely favourable, and if it should continue for thirty days longer I believe their estimate will be about correct. Bad weather will not only lower the grades but will materially reduce the total crop by reason of the many locks of cotton which will be blown to the ground and lost in the mud.

"I should say that the reports from planters in the *neighbourhood of Memphis* would indicate an average crop of about 60 per cent. of what they raised last year. So much of our cotton in this section last year was very low in grade that a crop of 60 per cent. of high grade cotton would represent nearly as many bales of cotton, such as the average spinner uses, as the much larger crop of last year produced. The late crop increases the chances of weather damage as well as from early frost.

"Army worms have been very active in this section, and many fields are entirely stripped of cotton leaves. Where this has occurred a large part of the half-grown bolls will fall off, thus reducing the crop. I have also seen a great many half-grown bolls that had been punctured by woevils, which, of course, ruins such bolls. These are some of the things that bring the estimates of the crop down to 60 per cent. of last year."

FOSSICK's figure of 17th September is 15,100,000 bales, an increase of 282,000 bales compared with their quantitative estimate of September 1.

*Comments to Accompany Cotton Crop Report as of September 16, 1926.*  
(By Washington Department of Agriculture.)

A cotton crop of 15,810,000 bales of 500 lbs. gross weight is indicated by the condition of the crop on September 16, as reported by crop correspondents.

Present indications are 644,000 bales higher than those of September 1. The improvement is due chiefly to the unusually warm weather of the first half of September, which has favoured fruiting and enabled the crop to partially overcome its late start.

Since the first of the month prospects have declined in only two important States—Missouri and Tennessee. Elsewhere the increasing damage from the boll-weevil and leaf-worms has been more than offset by the increased fruitfulness that is now apparent.

Serious damage to the foliage from leaf-worm is reported from many sections. In portions of Northern Georgia, Northern Alabama, North Central Texas, Missouri and Louisiana, as well as limited areas in other States, the plants are reported to have been almost completely defoliated by this pest, with further damage probable.

Weevils are also rapidly increasing in numbers in most States and are taking a great deal of the late top crop.

On the other hand, judged by the number of bolls reported safe on September 16, the crop has made material progress during the past two weeks in overcoming its lateness in fruiting, Tennessee being the exception.

The number of bolls per plant now reported safe is greater than on this date in 1925 in Virginia, North Carolina, South Carolina and Texas. The number is less than in 1924, however, in South Carolina, Texas and Oklahoma. In Georgia, Alabama, Mississippi and Arkansas the number is about nine-tenths of a year ago. In Mississippi the number now reported safe is about the same as in 1924.

In Tennessee safe bolls are slightly more than half the number in each of the two preceding years. In Louisiana the number is about 20 per cent. less than in 1925, but 20 per cent. more than in 1924.

Correspondents report the average size of bolls to be greater than last year in all the more important States, except Mississippi and Louisiana, where good-sized bolls were reported last year. In Mississippi the size is reported the same as last year. In Louisiana the size is slightly less than last year.

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In the *Times Trade and Engineering Supplement* of October 1 the following article appears :

### COTTON GROWING IN AUSTRALIA.

Based upon a report of the Tariff Board the Commonwealth Government has introduced a Bill to provide for the payment of a bounty on the production of seed cotton and cotton yarn. In the course of its report the Tariff Board states :

It is quite obvious that growing cotton on a large scale with hired labour is not an economical proposition, and that profitable cotton growing must be

confined, so far as Australia is concerned, to the farmer who is growing other staple primary products, and plants cotton as a side line on areas from ten to twenty acres, which he can handle up to the picking stage with the assistance of his family and the lower-paid employees engaged on the other work of his farm. This view is supported by the fact that at present, although 40,000 acres are under cotton in Queensland, the average acreage per farm is approximately five acres. The result of the Board's investigations indicates that for many years, if not always, it will be exceedingly difficult for large farms growing cotton exclusively to operate profitably in Australia, even under a bounty of 2d. per lb., owing to the necessity for hiring field and picking labour.

After carefully examining the evidence tendered, and the figures obtained by the accountant, the Tariff Board is satisfied that under the existing conditions the rate of bounty asked for—viz., 2d. per lb. of seed cotton—is not unreasonable. In arriving at this conclusion the Board has taken into account the actual return to the grower possible with lint at the present world's parity.

The report then goes on to say:

The Board has minutely checked and found correct a statement furnished by the British Australian Cotton Association, Limited, which shows that with Australian lint fetching an average price of 12d. per lb., as it does with the Liverpool price of American middling at about 10d. per lb., the maximum return to the grower of seed cotton (apart from the present guaranteed price system) is 2·4695d. per lb. The report of the Board's accountant shows that the cost of seed cotton in Australia under efficient production is 2·425d. per lb. up to the picking stage. Taking picking at 1½d. per lb. the resultant cost of seed cotton delivered to the ginnery is 3·925d. per lb. Deducting the realizable return of 2·4695d. from the total cost of 3·925d., this leaves a loss of approximately 1½d. per lb.

The Board considers that at least ½d. per lb. should be allowed to the grower as clear profit, and to enable this to be done a bounty of 2d. per lb. is necessary. The net effect of a bounty of 2d. would be that an efficient farmer would receive the present average guaranteed price of 4½d. per lb., whilst the world's parity for lint remains at its present figure of 10d. per lb. for American middling. The years 1919–20 to 1924–25, when the maximum guaranteed price fell from 5½d. to 5½d. (average from 5d. to 4½d.) showed progressive production increases from 940,125 lbs. to 3,897,280 lbs., to 11,769,502 lbs., and to 18,182,171 lbs. This rapid expansion is good circumstantial evidence that the industry is quite payable at average prices from 5d. to 4½d. Furthermore, with the naturally increasing all-round efficiency that ought to be developed the industry should be quite payable under a bounty that ensures 4½d. per lb. as an average price.

The Tariff Board, in recommending the payment of a bounty for ten years, is emphatic in stating that there should be a safeguarding condition against interference with labour conditions by the Queensland Government. The Bill provides for the appropriation of £900,000 for a period of five years (not ten years as recommended) from September 1, 1926. The total amount of bounty payable in any one year must not exceed £120,000 in respect of seed cotton and £60,000 in respect of cotton yarn. The rates of bounty payable are as follows: (a) In respect of seed cotton of such higher grades as are prescribed, 1½d. per lb.; (b) in respect of seed cotton of such lower grades as are prescribed, ¾d. per lb. The rates of bounty payable on cotton yarn are set out in a schedule and range from ¾d. per lb. on count No. 1 to 12d. per lb. on count No. 41.

The recommendation of the Tariff Board to take precautions against interference with labour conditions by the Queensland Government is reflected in Clause 10, which provides for the settlement of all labour conditions by a judge of the Commonwealth Court of Conciliation and Arbitration.

In reply to questions in the House of Representatives recently the Minister for Customs (Mr. Pratten) said that the value of raw cotton exported from Australia for the years ending June 30, 1922–23–24–25 was as follows: 1921–22, £64,250; 1922–23, £202,059; 1923–24, £266,943; 1924–25, £383,899. When asked what was the rate of wages paid to cotton pickers in the United States the Minister replied: "The rate varies from ¾d. to 1d. per lb., but the average quantity picked per day in the United States is very considerably more than the quantity picked per day in Queensland."

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*The following are the names of the officially appointed substitutes*

R. BRASSEUR (Belgium)  
OTTO BANKWITZ (Czecho-Slovakia)  
M. LAVONIUS (Finland)  
ROGER SEYRIG (France)  
HANS ANHEGGER (Germany)  
DR. WALTER BOHM (Germany)

Besides the above countries CHINA, EGYPT, and ESTHONIA  
are affiliated.

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ARNO S. PEARSE

## **Assistant Secretary**

JOHN POGSON

## **Solicitor**

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## Extracts of MINUTES of the International Cotton Committee Meeting, Mulhouse, October 29th, 1926.

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The proceedings were presided over by Mr. FREDERICK HOLROYD, and there were present: Mr. Arthur Kuffler (Austria), Count Jean de Hemptinne and Mr. R. Brasseur (Belgium), Dr. Arnost Zucker (Czecho-Slovakia), Lieut.-Col. N. Seddon Brown and Mr. William Howarth (England), Mr. Paul Schlumberger and Mr. Roger Seyrig (France), Mr. Johannes Elster, Mr. Otto Lindemeyer and Dr. Walter Böhm (Germany), Dr. G. Mylius (Italy), Mr. Konosuko Seko (Japan), Mr. H. P. Taveira (Portugal), Mr. John Syz and Mr. Casper Jenny (Switzerland), and the Secretaries, Mr. Arno S. Pearce, Mr. John Pogson and Mr. R. A. de la Beaumelle.

In opening the meeting the Chairman offered a warm welcome to all present and expressed thanks to Mr. Schlumberger for the kind invitation to hold the meeting at Mulhouse and to the Syndicat Industriel Alsacien for the use of their rooms.

The Chairman feelingly referred to the death of Mr. Hermann Bühler, who had been actively connected with the International Federation since its inception as a member of the Committee and one time Honorary Secretary. A tribute to his memory was paid in the last issue of the "International Cotton Bulletin," and on the motion of the President it was decided that the sympathy and condolence of the Committee be extended to the widow and family of the late Mr. Bühler in their sad bereavement. The whole of the members signified their sympathy by rising from their seats.

Mr. Syz acknowledged the sentiments expressed by the Chairman.

Mr. Caspar Jenny, the successor to Mr. Bühler, was formally greeted and congratulated by the President.

Apologies for non-attendance were received from the following : Mr. E. Blikstad, Mr. J. Gelderman, Mr. F. A. Hargreaves, Mr. Lavonius, Baron K. E. Palmen, Mr. H. Sebbelov, Sir Thos. Smith, Mr. von Szurday, and Mr. S. Trias.

The minutes of the previous meeting, which had been circulated to each member, were taken as read and confirmed.

#### EGYPTIAN COTTON CONFERENCES.

The General Secretary reported as follows upon the final arrangements which had been made for the Egyptian Cotton Conferences.

Owing to the wish expressed by H.M. King Fouad of Egypt that he desired to welcome the delegation at Cairo on its arrival, a change in the provisional programme has been made in so far that the proceedings at Cairo will be taken in the first instance, say from January 25 to 31. On February 1 the ginning factories at Kafr-el-Zayat will be visited, and on February 2 the Conferences begin at Alexandria and terminate on February 5. After that the excursion to Luxor and Assouan takes place. Delegates may return from Alexandria for Europe on February 10.

The number of delegates who have definitely decided to take part is 85, in addition to some 40 ladies, representing practically all the countries of Europe.\*

The subjects which will be discussed are :

1. System of seed breeding in Egypt.
  2. The history of Egyptian cotton.
  3. Economic problems relating to Egyptian cotton, such as cost of production, cost of handling, etc.
  4. Government crop forecasts and the crop-recording system.
  5. The irrigation and drainage system of Egypt.
  6. The organization of the Alexandria General Produce Association and of the Royal Bourse of Alexandria.
  7. The system of cotton purchase in the Interior and the ginning of cotton.
  8. The handling of cotton in Egypt.
  9. Spinners' complaints in relation to Egyptian cotton.
- Etc., etc.

The Committee expressed its willingness to permit the Egyptian Government to invite representatives of other Governments to attend the Conferences if they so desired.

#### AMERICAN STANDARDS FOR STAPLE.

Mr. William Howarth gave a resumé of the recent Conference held in London between representatives of the various European Cotton Exchanges and Associations and the United States Department of Agriculture on the question of staple standards, and also

Since then increased to 101 delegates and 50 ladies.

of the subsequent meeting of the European Exchanges, when the draft reply to Washington (already printed in the BULLETIN) was agreed upon. A long discussion ensued, in the course of which the opinions of the representatives of the various countries were brought out, and finally the following two resolutions were adopted:

"That this meeting of the Committee of the International Federation of Master Cotton Spinners' and Manufacturers' Associations, consisting of organizations of 21 countries, expresses unanimously the opinion that it would be detrimental to the best interests of the cotton-spinning industry of the world to have any fixed standards of cotton staples imposed upon it by the United States Department of Agriculture, as all staple lengths should be subject to arbitration by any recognized European Cotton Exchange." (*See letter to Secretary Jardine in American Cotton Chapter.*)

"That this Committee recommends the affiliated spinners' associations interested in buying American cotton on description as to staple—subject to arbitration by a European Cotton Exchange—to appoint a special joint committee to meet a similar committee of European Cotton Exchanges with a view to establishing such terms and contracts for the trading in staple cotton as would make the description of staple absolutely clear to both buyer and seller." (*See Report on Meeting held in Paris, December 7, at commencement of American Cotton Chapter of this issue.*)

REPORTS on the STATE OF TRADE were presented.

#### MINIMUM SELLING PRICES.

The Chairman reported that the minimum basic selling price scheme of the English Federation for American yarns was proceeding satisfactorily. He also referred to the proposed establishment of a new American Yarn Association in Manchester, whose objects were more nearly those of a yarn selling agency.

#### COST OF PRODUCTION.

A discussion took place on the efforts which had been made by various countries to calculate the cost of production on the same basis as English spinners had done, but on account of the system of costings being different in other countries than in Great Britain, it had been impossible to make a proper comparison. It was, therefore, decided that a uniform schedule should be drawn up which would apply to all countries and submitted to the constituent associations for their approval before any information is obtained.

#### COLOMBIA.

The Chairman referred to a presentation by the Colombian Government of valuable emeralds which had been made to the General Secretary and Mr. Arthur Foster in recognition of their services in connection with the Colombian cotton mission.

#### HIGH DRAFT SPINNING.

The General Secretary announced that several reports had been received on the subject of high drafts in spinning from the sub-committees appointed by the International Federation. It was

resolved that these reports should be published in the January and April International Cotton Bulletin. (*See Technical Section in this issue.*)

#### SPRING MEETING.

The invitation of Mr. William Howarth to hold a meeting of the International Committee in Bolton during Whit-week, 1927 (June 6th), on the occasion of the Centenary Celebrations of the death of Samuel Crompton, the inventor of the spinning mule, was unanimously accepted.

#### YARN SELLING TERMS.

Mr. Elster opened a discussion on the proposed uniformity in selling terms in any country for imported yarns made of American cotton. He said that, except in a few countries, trade was bad, and everything that could be done to improve the situation should be done; he reminded the meeting of the heavy losses sustained some time ago by English, Swiss and German spinners in consequence of allowing long credits in Germany. The position of many firms to-day was such that they could not afford to give three months' credit. After careful consideration 90 per cent. of the German spinners had resolved to sell at "30 days nett" terms, and in order to secure uniformity he suggested the adoption of the following resolution:

"That spinners may sell their goods in their own country on the usual terms, but when selling to other countries the terms of that country should apply."

Mr. Kuffler, speaking as an exporter, heartily supported the proposal, and said that a similar step to that in Germany had been taken by the spinners in Austria and Czecho-Slovakia. Mr. Howarth was not opposed to the suggestion if it could be carried into effect. The difficulty, however, was that most of the British exporters to Germany were merchants who bought from English spinners. In most cases the British spinner did not know the destination of the yarn, and therefore had no control over the terms under which the yarn was sold after it had left England. English spinners sold on Manchester terms,  $2\frac{1}{2}$  per cent. 14 days, or 3 per cent. cash, and in delivering the yarn to the merchant it was then out of their hands. Col. Brown pointed out that in the cloth section long credits were given for direct business, but yarns stood on an entirely different footing.

The Chairman supported the views of the preceding speakers, and eventually it was decided to place the subject on the agenda for the next meeting, and that in the meantime information be obtained as to the terms of business existing in the different countries. (*See page 145.*)

#### U.S. CO-OPERATIVE FARMERS' ORGANIZATION.

By invitation, Mr. C. O. Moser, General Manager of the American Cotton Growers' Exchange, Memphis, appeared before the Committee, and addressed them on the Co-operative Cotton Farmers' Organizations in America. He outlined the history and progress of the co-operative movement in cotton growing, and suggested that cotton growers and spinners should join hands for

the purpose of studying and dealing with problems that arose from time to time affecting their common interests. By dealing with such problems in a collective manner he was convinced that it would result in better methods of picking and ginning, baling, reduced costs of handling, improved methods of storing, etc. He dealt with the position of the crop, expressed his opinion upon staple standards, and answered many questions asked by members of the Committee in the course of the discussion. At the conclusion he was thanked for his attendance, and withdrew.

#### FORTNIGHTLY CROP REPORTS.

The world's cotton supply situation was discussed, and the General Secretary was instructed to communicate with the Department of Agriculture, Washington, again pointing out the harmful effects of the issue of the Fortnightly Crop Reports, and strongly urging their discontinuance. (*See copy of letter to Secretary Jardine in American Cotton Chapter.*)

#### ADMISSION OF MEMBER.

The application of the Economic Association of Czecho-Slovakian Cotton Spinners to become directly affiliated with the International Federation was agreed to.

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## Terms of Payment in Yarn Transactions.

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ACCORDING to the decision of the meeting of the Committee of the International Cotton Federation, held at Mulhouse, October 20th, 1926, information as to the terms of payment in the various European countries is to be collected. We have been supplied so far with the following:

**Austria.** The Austrian cotton spinners have agreed for the selling of cotton yarns, single and double as well as for bleached cop yarns, on the following terms. They apply, however, only to the domestic market of Austria and Czecho-Slovakia. Practically 100 per cent. of the Austrian cotton spinners have subscribed to these terms:

1. Cash within 30 days from date of invoice, 2 per cent. discount.
2. Cash with 2 per cent. discount by the 20th of the month following the month of delivery.
3. Three months' acceptance running from the last of the month of delivery.
4. Six months' acceptance from the last day of the month of delivery.

As regards Terms Nos. 1 and 2: In case of delay in payment, the discount is not allowed, and if the delay extends beyond seven days from the eighth day up to due date of payment, 12 per cent. per annum interest is charged. If, however, payment is made in

cash in advance of the due date, interest up to 8 per cent. per annum may be refunded.

As regards Terms Nos. 3 and 4, the rule is that the acceptances must be in the hands of the seller no later than the 20th of the month following the month of delivery, otherwise the amount of the invoice becomes at once due against cash payment without allowance of discount; besides this, interest at 12 per cent. per annum has to be charged.

If settlement takes place by means of a three months' acceptance, interest at 5 per cent. per annum must be included in the amount of the draft; the prolongation of a further three months is permissible, but for the prolonged period of the acceptance interest at least at 3 per cent. above the official bank rate must be charged.

In the case of settlement by means of six months' acceptances, interest at the rate of at least 3 per cent. above bank rate must be charged for the entire period of the draft.

*The following is the original text in German:*

Die österr. Baumwollspinner haben ein Konditionenübereinkommen für den Verkauf von rohen Baumwollgarnen, einfach gefacht oder gezwirnt, sowie von gebleichten Kopsgarnen abgeschlossen. Dieses Uebereinkommen bezieht sich jedoch nur auf Garnlieferungen innerhalb Oesterreichs oder nach der Tschechoslowakei. Die Konditionen sind folgende:

1. Per Kassa mit 2% Skonto innerhalb 30 Tagen dato. Faktura.
2. Per Kassa mit 2% Skonto am 20. des der Lieferung folgenden Monats.
3. Mit 3-monatlichem Akzept, ausgestellt vom Ultimo des Liefermonates.
4. Mit 6-monatlichem Akzept, ausgestellt vom Ultimo des Liefermonates.

Für die Kondition 1 und 2 gilt die weitere Bestimmung, dass im Falle der Ueberschreitung des Zahlungstermines der Skonto entfällt und dass überdies am achten Tage ab Fälligkeit bis zum Zahltag Verzugszinsen in der Höhe von 12% p.a. berechnet werden. Wird dagegen die bedungene Kassazahlung vor dem Fälligkeitstermin geleistet, so können Verzugszinsen bis zu 8% p.a. vergütet werden.

Für die Kondition 3 und 4 gilt die Bestimmung, dass die bedungenen Akzepte bis langstens 20. des der Lieferung folgenden Monats in den Händen des Verkäufers sein müssen, anderenfalls der Fakturenbetrag ohne Skonto sofort zur Kassazahlung fällig ist; überdies sind Verzugszinsen in der Höhe von 12% p.a. anzurechnen.

Beim Begleich mit 3-monatlichem Akzept sind in die Wechselsumme Zinsen von 5% p.a. einzurechnen; eine Prolongation um weitere drei Monate ist zulässig, doch müssen für das Prolongations-Akzept mindestens Zinsen in der Höhe von 3% über der offiziellen Bankrate berechnet werden.

Bei Begleich mit 6-monatlichem Akzept sind für die ganze Laufzeit Zinsen in der Höhe von 3% über der Bankrate zu berechnen.

**Belgium.** One hundred per cent. of the industry have adopted the following :

*Article 6 of the Selling Terms :*

Payment to be made within 30 days, net without discount. All invoices of the first fortnight of a month are payable on the 15th and all invoices of the second fortnight of a month are payable on the 1st of the month following the month of delivery.

*The original French text reads :*

*Article 6 des conditions de vente :*

Les paiements seront faits nets sans escompte à 30 jours. Ce délai prend cours le 15 de chaque mois pour toutes les factures de la première quinzaine et le premier du mois suivant pour toutes les factures de la 2de quinzaine.

**Czecho-Slovakia.**

Three methods of payment are in use in Czecho-Slovakia, namely : \*

*Terms (A): Cash payment with discount.*

All invoices made out in any one month are payable on the 20th of the next month in cash less 2 per cent. discount. By cash payment is to be understood payment in hard cash or bank transfer; if payment is made by cheque on banking places or by cheque of the Post Office, or if other modes of payment have to be considered as cash, such effects must become due not later than the due date of the respective invoices, i.e., the seller must have at his disposal the money not later than the 20th of the month following the month of delivery. It will be considered that the cash payment has been made in due time when the payment in hard cash or a bank transfer has been made and credited by the 20th, or if a payment has been made to the Post Cheque Office on the 20th of the respective month. If the seller does not receive in time, as above stated, cash payment, the cash discount has not to be granted, and if the delay is more than eight days, i.e., from the 20th of the respective month, then interest has to be paid from that due-date of the invoice to the due-date of the remittance at the rate of 12 per cent. per annum.

*Terms (B): Three months' acceptance.*

The cotton spinner is entitled to receive in payment a three months' acceptance from the buyer for the gross amount of the invoice (without discount) with an addition of 2.25 per cent. of the invoice value (this corresponds to discount rate of 9 per cent. per annum) in place of cash payment. The term of the acceptance begins from the 10th of the month following the delivery month, and the acceptance must be in the hands of the seller not later than that date. If the acceptance has not been delivered by the 10th of the month following delivery, the cash terms (A) enter automatically into force.

If the buyer has not paid promptly in cash or has not handed in the three months' acceptance in due time or, finally, if an acceptance has been given which has not been met, the seller has the right

\* 83 per cent. of the spindles have formally agreed to these terms, but the remaining 17 per cent. are also conforming to them.



to stop deliveries of any further orders until the overdue payment or engagement in connection with the acceptance has been met.

*Terms (C): Open Credit.*

Open credit of one month dating from the 20th of the month following delivery.

All invoices made out in any month become due on the 20th of the *second* month following delivery and must be paid on that date in cash, without discount. By payment in cash is understood hard cash or bank transfer. Where cheques on banking places or Post Office cheque or any other mode of cash payment is used, they must be in the hands of the seller latest on the due-date of the respective invoices, i.e., the seller must have at his disposal latest on the 20th of the respective month the money. Cash payment is considered to have been made in due time when the payment has been made on the 20th of the respective month in hard cash or through bank transfer or cheque of the Post Office becoming due on the 20th of the respective month. If the seller does not receive payment in due time, i.e., up to the 20th, he has to be paid interest from the 21st at the rate of 12 per cent. per annum.

If payment is made in cash in the above sense on the 20th of the month following delivery, 2 per cent. discount may be granted.

If the buyer does not pay promptly on due-date the seller is entitled to stop further deliveries to the buyer until he has met his overdue engagements.

*The following is the original text in German:*

1. Kondition "A." Alle in einem Monate ausgestellten Fakturen sind am 20. des nächsten Monats fällig und an diesem Tage per Kassa in Barem abzüglich 2% Skonto zu bezahlen. Unter Barzahlung ist zu verstehen: Zahlung in barem Gelde oder Giroüberweisung. Wenn Schecks auf Bankplätze oder das Postscheckamt, oder wenn sonstige Anweisungen als Barzahlungen gelten sollen, so müssen sie spätestens an dem für die betreffenden Fakturen gültigen Zahlungstermine fällig sein, d. h. der Verkäufer muss die Zahlungsmittel längstens Valuta 20. zur Verfügung haben. Die Barzahlung ist zeitgerecht erfolgt, wenn die Zahlung entweder am 20. des betreffenden Monats in barem Gelde oder die Überweisung durch die Bank mit Gutschrift Valuta des 20. oder Einzahlung an das Postscheckamt am 20. des betreffenden Monats erfolgt ist. Wenn der Verkäufer die zeitgerechte Barzahlung im obigen Sinne nicht erhält, so entfällt das Kassa-Skonto und es sind überdies vom 8. Tage, also ab 29. des betreffenden Monats bis zum Tage der tatsächlichen Zahlung Verzugszinsen in der Höhe von 12% pro anno vom Käufer zu bezahlen.

2. Kondition "B." Der Baumwollspinner ist berechtigt, ein auf den Bruttobetrag der Faktura (ohne Skonto) lautendes Dreimonatsakzept des Garnverbrauchers mit einem Zuschlage von 2.25% des Fakturenwertes (entsprechend einem Eskomptsatze von 9% p.a.) an Stelle der Kassazahlung entgegenzunehmen. Die Laufzeit dieses Akzeptes beginnt am 10. des der Lieferung folgenden Monats und muss längstens an diesem Tage das Akzept in den Händen des Verkäufers sein. Wenn das Akzept seitens des Käufers bis zum 10. des der Lieferung folgenden Monats nicht übergeben wird, so tritt automatisch die Kassakondition "A" in Kraft.

3. Falls seitens des Käufers eine fällige Kassazahlung nicht rechtzeitig geleistet, oder das Dreimonatsakzept nicht rechtzeitig übergeben wurde, oder endlich ein fälliges Akzept nicht zur Einlösung gelangte, ist der Verkäufer berechtigt, alle eventuellen weiteren Ablieferungen an den Käufer insolange zu sistieren, bis die rückständigen Zahlungs- bzw. Akzeptverpflichtungen erfüllt sind.

1. Kondition "C." Offenes Ziel von 1 Monat de Dato 20. des der Lieferung folgenden Monates. Alle in einem Monate ausgestellten Fakturen sind in diesem Falle am 20. des übernächsten Monates fällig und an diesem Tage per Kassa in Barem ohne Skontoabzug zu bezahlen. Unter Barzahlung ist zu verstehen: Zahlung in barem Gelde oder Giroüberweisung. Wenn Schecks auf Bankplätze oder das Postscheckamt, oder wenn sonstige Barzahlungen gelten sollen, so müssen sie spätestens an dem für die betreffenden Fakturen gültigen Zahlungstermine fällig sein, d. h. der Verkäufer muss die Zahlungsmittel langstens Valuta 20. zur Verfügung haben. Die Barzahlung ist zeitgerecht erfolgt, wenn die Zahlung entweder am 20. des betreffenden Monates in barem Gelde, oder die Überweisung durch die Bank mit Gutschrift Valuta des 20., oder die Einzahlung an das Postscheckamt am 20. des betreffenden Monates erfolgt ist. Wenn der Käufer die zeitgerechte Barzahlung im obigen Sinne bis zum 20. nicht einhält, so hat er vom 21. 12% p.a. Verzugszinsen zu bezahlen.

2. Bei Barzahlung im obigen Sinne am 20. des der Lieferung folgenden Monates wird 2% Skonto gewährt.

3. Falls seitens des Käufers eine fällige Zahlung nicht rechtzeitig geleistet wurde, ist der Verkäufer berechtigt, alle eventuellen weiteren Ablieferungen an den Käufer insolange zu sistieren, bis die rückständigen Zahlungsverpflichtungen erfüllt sind.

**England.** 85 to 90 per cent. of the yarn trade is done on the following terms: 2½ per cent. discount, payment in 14 days, or 3 per cent. discount for prompt cash.

**Esthonia.** We have two kinds of yarn buyers, namely, the dealers who buy mostly doubled yarn for the peasantry to be used for domestic weaving, and very small weaving sheds for specialities and hosiery mills.

The conditions of sale are agreed upon, but they are subject to considerable changes whenever the prospects of the crop deviate from the normal, and this is more or less the case in every agricultural country.

The above small industrial clients demand about three months' credit.

*The following is the original text in German:*

Wir haben hier, in Estland, zwei Sorten Garn-Käufer und zwar: Die Händler, die meistens gezwirntes Garn für die Bauern-Kundschaft zum Hausverweben kaufen und dann ganz unbedeutende kleine Webereien für Spezialitäten, Trikotagen und Strumpffabriken.

Die Bedingungen des Verkaufs sind fixiert, unterliegen aber nicht unbedeutenden Veränderungen mit Ernteaussichten etc., wie es in einem jeden Agrarstaat mehr oder weniger bedingt ist.

Die obenerwähnten kleinen industriellen Abnehmer haben ein Ziel von ca. 3 Monaten.

**France.** About 95 per cent. of the spindles have adopted the following terms:

Payment to be made at the domicile of the spinner, net, without discount, end of month following the month of delivery, by cheque, cash payment or bank paper; goods invoiced on the 25th count as belonging to the month following. No crossing off of centimes allowed. Anticipated payments are discounted at the proportion of number of days at 1 per cent. above discount rate of the Banque de France, with minimum of 6 per cent. Interest for delay in payment must not be charged at lesser rate than above.

Payment by acceptances is permissible after previous arrangement, in which case expenses and interests as stated above must be charged.

Nevertheless it is understood that as a special exemption spinners of Egyptian yarns, may—until the English spinners apply for the same terms—accord to their clients thirty days and the month of delivery.

(Extract from the *Selling Terms of the Syndicat Général de l'Industrie Cotonnière Française*, dated 15th March, 1921, which are still in force.)

*The original French text reads:*

*Païement:*

Au domicile du filateur, *net, sans escompte*, fin du mois de livraison, par chèque, virement ou papier bancaire, les marchandises facturées le 25, valeur au mois suivant. — Les centimes sont payés intégralement. — Les avances de paiement sont décomptées au prorata du nombre de jours à 1 pour cent au-dessus du taux d'escompte de la Banque de France avec minimum de 6 pour cent. — Les intérêts pour retard de paiement ne pourront être inférieurs au taux ci-dessus stipulé.

Le règlement par traite acceptée, après accord préalable, comprenant les frais et intérêts de retard, ne constitue pas dérogation aux conditions ci-dessus.

Toutefois, et de convention expresse, il est entendu que, jusqu'à application par la Filature anglaise de Jumel des délais de paiement ci-dessus stipulés, les filateurs de Jumel pourront provisoirement accorder à leurs clients 30 jours et le mois.

**Germany.** The German spinners sell their yarns free of interest with 30 days' credit from date of invoice.

In case 30 days' credit is exceeded, 3 per cent. above the discount rate of the "Reichsbank" will be calculated. This rate amounts at present to 6 per cent. per annum; therefore, interest for delay is calculated at 9 per cent. per annum.

Fully 90 per cent. of the existing spindles have engaged themselves to comply with these terms, and to sell on no other ones.

*The following is the original German text:*

Die deutschen Baumwollspinnereien verkaufen ihre Garne mit einem zinsfreien Zahlungsziel von 30 Tagen ab Rechnungsdatum.

Bei Ueberschreitung des 30tägigen Ziels werden 3% über Reichsbankdiskont berechnet. Der Reichsbankdiskont beträgt gegenwärtig 6% p.a., die Verzugszinsen mithin zur Zeit 9% p.a. Auf die Einhaltung dieser Zahlungsbedingungen haben sich reichlich 90% der vorhandenen Spindeln verpflichtet.

**Holland.** The following terms are in common use :

Payment within 14 days, with  $1\frac{1}{4}$  per cent. discount, or by three months acceptance for net amount of invoice (at the option of sellers).

**Hungary.** The Hungarian cotton mills sell at present under the following different conditions :

1. Payable end of the month following the month of delivery.
2. Payable in 60 days from end of invoice month, invoice net.
3. Payable within 60 days from end of invoice month, with 2 per cent. discount.
4. Payable within 60 days from end of invoice month, with 2 per cent. discount, or 120 days net.
5. Payable within 90 days from end of invoice month or within 120 days net, with three or four months' acceptance, running from the end of invoice month. In case of three or four months' acceptance, one, two or three months are free of interest; the others are discounted at a certain percentage over the rate of the Hungarian National Bank.

As will be seen, there is a great diversity of terms, which is due to a similar variety of terms of foreign firms selling in this market. Uniform international settlement of terms would, therefore, be very desirable.

*The following is the original German text :*

Die ungarischen Baumwollspinnereien verkaufen gegenwärtig zu folgenden Konditionen :

Zahlbar am Ende des auf die Fakturierung folgenden Monats.

Zahlbar innerhalb 60 Tagen vom Ende des Fakturierungsmonates gerechnet, netto.

Zahlbar innerhalb 60 Tagen vom Ende des Fakturierungsmonates an gerechnet, mit 2% Skonto.

Zahlbar innerhalb 60 Tagen vom Ende des Fakturierungsmonates an gerechnet, mit 2% Skonto, oder in 120 Tagen ohne Skonto.

Zahlbar innerhalb 90 Tagen vom Ende des Fakturierungsmonates an gerechnet, oder in 120 Tagen netto, mit 3- oder 4-monatigem Wechsel, ausgestellt am Ende des Fakturierungsmonates; von den 3 oder 4 Monate ist 1, 2, oder 3 Monat zinsfrei, die weiteren werden mit einem gewissen Prozentsatz über den Zinsfuss der Ung. Nationalbank eskomptiert.

Wie ersichtlich, herrscht unter den Konditionen eine grosse Mannigfaltigkeit, was teilweise durch die ebenso grosse Mannigfaltigkeit der Konditionen der ausländischen Verkaufsfirmen erklärt

werden kann. Eine einheitliche internationale Regelung der Konditionen wäre also höchst wünschenswert.

**Switzerland.** The following terms are not compulsory, but, unless stipulated to the contrary, they are considered as applicable in every case. These terms are generally used. In transactions with foreign countries the three months' credit from date of invoice less 3 per cent. discount is never allowed, and frequently payment in advance or cash against documents is insisted upon.

*Uniform terms for the sale of single and doubled yarns on large cross reels in Switzerland, adopted by the Swiss Spinners' & Manufacturers' Association on the 24th January, 1908, as normal Swiss terms:*

1. Sale of yarns packed in cases and for bundle yarns: 30 days date of invoice, 4 per cent. discount, or three months from date of invoice and 3 per cent. discount; payments to be made in cash or bank bills without any charge arising to the seller. In case of payment by bills on small towns, expenses incurred for encashment and stamps must be provided for. In case of anticipated payment, 5 per cent. interest to be refunded.

*The following is the original German text:*

1. Verkauf der Kistengarne: 30 Tage der Faktura 4% Skonto oder 3 Monate Ziel vom Datum der Faktura 3% Skonto. Zahlungen franko in bar oder in Bankwechseln. Bei Wechseln auf Nebenplätze unter Abzug von Stempel- und Inkassospesen. Antizipierte Zahlungen: 5% Zinsenvergütung.
2. Verkauf der Bündelgarne: Gleiche Konditionen wie für Kistengarne.





## AUSTRIA.

In the spinning section an increase of business has taken place during the last few weeks, but without any improvement in margin. Whilst in 1925 approximately one-third of the mills were working double shifts, they are to-day working nearly full time on single shifts, and are engaged for two or three months ahead. There will, however, be no margin of profit on the present orders.

As regards the weaving branch of the trade, it is practically the same as in spinning. There is a surplus of spindles and a lack of looms. Sales have been slow, and the general financial position of the country is unfavourable. Business at the moment shows an improvement, and if it is maintained it might be possible that by the end of December looms will be on full time.

## BELGIUM.

In consequence of the increase in the cost of living, the Belgian cotton industry has been forced during 1926 to make the following increases in wages:

June, 5 per cent.; July, 5 per cent.; August, 15 per cent.; September, 15 per cent.; November, 5 per cent.

It seems very likely that a further increase of 5 per cent. will have to be conceded in December. Consequently, during 1926, we shall have had to grant 50 per cent. increase in wages; in proportion to March, 1923, the increase amounts to 85 per cent.

Work in the spinning mills proceeds on a normal basis. A number of Belgian clients have availed themselves of the low price of cotton, and have made important purchases. Exports are pretty quiet; the general situation seems, however, to improve in Germany.

*The following is the original text in French:*

A la suite de la hausse du coût de la vie l'industrie cotonnière belge a donné dans le courant de l'année 1926 les augmentations suivantes de salaires:

5 pour cent en juin; 5 pour cent en juillet; 15 pour cent en août; 15 pour cent en septembre; 5 pour cent en novembre.

Il semble probable qu'une nouvelle augmentation de 5 pour cent sera accordée en décembre. La hausse des salaires dans le courant de l'année 1926 sera ainsi de 50 pour cent; par rapport à mars 1923 la majoration sera de 85 pour cent.

Le travail est normal en filature; profitant des bas prix du coton,

un bon nombre de clients, belges font des achats importants. A l'exportation, les affaires ont été assez calmes; la situation générale semble cependant s'éclaircir en Allemagne.

### CZECHO-SLOVAKIA.

About the middle of the year the amount of American spindles running was about 50 per cent. To-day it is equal to 75 per cent.

In the Egyptian section business is better than in the American, and practically full capacity is the rule.

In the weaving branch the position is not so bright as in spinning. In the middle of the year 75 per cent. of the production was being turned off, but now it is reduced to 45 per cent. of the total capacity. Indeed, many weaving mills have been stopped altogether. Weavers are filling up stocks. Business in fancy goods, however, is better than in other classes of goods, and the firms producing these finer fabrics are gradually resuming full-time working. Generally speaking, trade is none too promising.

### ENGLAND.

In the American Section of the cotton industry trade was depressed during the whole of the quarter, although on the 6th December, following the withdrawal of the Coal Emergency Order by the Government, working hours were increased from 24 to 35 per week.

The Federation's Minimum Basic Selling Price Scheme, which came into operation in August last, was, particularly in the early stages of its adoption, beneficial to members concerned. Later on, however, it became apparent that the prices arranged were not being observed by anything like the percentage of members who originally pledged themselves to adhere to the scheme. The Committee, therefore, at its meeting on the 3rd December, considered that it had no option but to relieve all members of their pledges, but was of the opinion that the prices posted on the Manchester Royal Exchange were the minimum prices which should be secured by all spinners of American Yarns.

The difficulties of spinners in the Egyptian Section were, like those in the American Section, intensified by the coal stoppage and the extra costs of fuel imposed in consequence thereof, and during the quarter the spindles run were equal to 85% of capacity.

### ESTHONIA.

Trade in Esthonia during the autumn of 1926 has been unfortunately very slow, the reason being that the peasant population was not able to buy in desired quantities because they themselves for their own produce, such as flax, linseed, and even butter, received lower prices. The warm weather has also influenced the trade of the late autumn. It has also been the cause of bad conditions of the roads, and consequently traffic between country and towns is practically impossible.

*The following is the German text of the original report:*

Der Handel in Estland während des Herbstes 1926 ist leider recht schleppend gewesen und liegt der Hauptgrund darin, dass der

Hauptkäufer, die Landbevölkerung, nicht in gewünschter Masse hat als Käufer auftreten können, als Folge ungenügender Preise für die div. Landerzeugnisse, besonders für Flachs, Leinsaat, teilweise Butter, etc.

Der Handel im Spätherbst nimmt einen noch stilleren Gang an, infolge abnormaler Witterungsverhältnisse — warmes Wetter und im Anschluss daran grundlose Wege, wodurch der Verkehr vom Lande nach den Städten unterbunden ist.

## FRANCE.

Demand has been almost completely stopped for a month owing to the fall in the cotton prices, which has been accentuated in France owing to the rise of the franc.

The mills are still working full time, but the question is asked whether this state of affairs can continue for long.

During October wages in Normandy, Alsace and Roubaix-Tourcoing have been increased, but no further changes have taken place.

The following is the original French text of the report, to which is added a statement of imports and exports:—

Depuis près d'un mois la baisse des prix du coton dont les effets sont aggravés en France par la hausse du franc a arrêté presque complètement la demande.

Les usines n'en continuent pas moins pour le moment à travailler au plein mais on est en droit de se demander si cet état de choses pourra se prolonger longtemps.

Les plus récentes augmentations de salaires ont eu lieu en Normandie, en Alsace, et à Roubaix-Tourcoing, au cours du mois d'octobre. Aucune autre augmentation n'est intervenue ou n'a été envisagée depuis lors.

## IMPORTATIONS ET EXPORTATIONS (IMPORTS AND EXPORTS).

### 1. IMPORTATIONS (IMPORTS): 1926

		1er trimestre	2me trimestre	3me trimestre
Fils de coton (cotton yarns) ...	Q.M.	13,670	30,172	27,235
Tissus de coton (cotton cloths) ...	„	8,184	8,353	6,063

### 2. EXPORTATIONS (EXPORTS):

#### (a) Exportations totales (total exports):

Fils de coton (cotton yarns) ...	Q.M.	15,217	14,082	16,165
Tissus de coton (cotton cloths) ...	„	139,068	133,188	154,902

#### (b) Principales sortes de tissus exportées

(principal kinds of cloths exported):

Ecrus (grey) ...	Q.M.	18,931	21,410	19,829
Blanchis ou fabriqués avec des fils blanchis (bleached or woven with bleached yarns) ...	„	19,722	18,605	14,371
Teints (dyed) ...	„	58,505	55,927	73,525
Fabriqués avec des fils teints (woven with dyed yarns) ...	„	6,676	5,390	4,334
Imprimés (printed) ...	„	6,230	4,611	8,907
Velours (velvet) ...	„	1,662	1,429	2,060
Couvertures (blankets) ...	„	8,726	7,394	10,630
Bonneterie (hosiery) ...	„	4,971	4,983	7,409
Etoffes mélangées (unions) ...	„	2,622	3,330	2,648



**GERMANY.**

On the 29th October, 1926, at the Mulhouse Meeting the German representatives on the International Committee gave the following report:

During the first nine months of the year trade in the spinning section was very unsatisfactory, but at present it is moving in a more favourable direction. This is confirmed by the fact that whilst a few months ago 50 per cent. of the spindles were at work, to-day there are 75 per cent. of the spindles operating. The prices, however, obtained are less than the cost of production.

In the weaving section stocks of cloth have been reduced to prices which did not cover the cost, except in the case of those firms which make material of low quality. Lately competition with artificial silk has sprung up, and the demand of the people has been transferred to artificial silk and fine cotton goods. Owing to this factor there does not appear to be any improvement visible in the near future. Efforts are being made in Germany to arrive at a price agreement.

Financial difficulties are again arising in many cases on account of the fall in price of raw cotton, and those firms which had placed contracts that had not been fulfilled will suffer serious loss.

The Association states in a recent letter that no essential alteration has taken place.

The engagement of the spinning mills was early in December still satisfactory, but the receipt of new orders in different branches had fallen off. Complaints still continue to be made to the effect that in spite of the improved state of trade prices are extraordinarily unsatisfactory. This is evidently due, to a large extent, to the fact that again, in an increased volume, foreign yarns are being offered at prices which are much below the actual cost of production in Germany, and which no doubt are also below the cost of production in the countries from which they originate. It seems that Germany is continually being used as a dumping ground for the surplus from the neighbouring countries.

*The following is the original text in German:*

Dem Bericht, den unsere Vertreter in der letzten Sitzung des Internationalen Komitees in Mulhausen/Els. am 29. Okt. cr. erstattet haben, ist wesentlich Neues nicht hinzuzufügen.

Die Beschäftigung der Spinnereien ist auch zurzeit noch befriedigend. Der Eingang von neuen Aufträgen hat allerdings in einzelnen Zweigen der Spinnerei nachgelassen. Nach wie vor wird darüber geklagt, dass trotz der besseren Beschäftigung die erzielten Preise immer noch ausserordentlich unbefriedigend sind. Diese Erscheinung dürfte zu einem wesentlichen Teil darauf zurückzuführen sein, dass neuerdings in verstärktem Masse ausländische Garne zu Preisen angeboten werden, die erheblich unter den effektiven deutschen Gestehungskosten liegen, die aber auch die Gestehungskosten der ausländischen Lieferanten kaum decken dürften. Die Erklärung hierfür besteht darin, dass immer wieder Produktionsüberschüsse der umliegenden Länder auf dem deutschen Markt Absatz suchen.

## HOLLAND.

**COTTON SPINNING.** Conditions have improved somewhat during the last few weeks. Stocks of yarns are lower, and spinners are altogether better engaged than some time ago. Prices of yarns are still rather poor, but nearly all mills are working full time.

**MANUFACTURING.** In the weaving section there is not much improvement yet. Some more orders have been booked both for home trade and export, but buyers are still hesitating to place larger contracts, as, to their mind, the reduction in prices of cotton goods does not correspond with the fall in prices of the raw material. Stocks of cotton goods are altogether rather low, and a better demand is expected as soon as buyers will have more confidence in the market.

Most weaving mills are working full time, although in some sheds a part of the looms is stopped. Most mills are somewhat better engaged than a few months ago, but nearly all manufacturers complain of the poor prices obtainable.

## HUNGARY.

**HUNGARY.** The cotton-spinning mills are at present fully engaged, and are working partly day and night on an average per week of 56—60 hours. The margin of profit in spinning has improved latterly about  $\frac{1}{2}$ d. per lb., but spinners are only just able to make both ends meet, in spite of the present protective duties of about  $1\frac{1}{2}$ d. per lb., as the Czecho-Slovakian and the Austrian spinning industry are evidently selling here under cost of production.

Cotton manufacturing is fully engaged and is working also in two and even in three shifts. As the mills are not able to cover the home requirements, we are able to sell cheaper than the foreign production on which duty has been paid; manufacturers are engaged for several months ahead. On the 1st September an agreement as regards terms came into force.

As regards the hosiery industry, similar good reports cannot be made, as these establishments are much more subject to the change of fashion. These mills in Hungary are not in a position to export, and are consequently unable to employ the full capacity of their machinery.

The calico-printing industry, which has formed a "cartel," is also working under difficult conditions, but the export trade to the Balkans has set in.

## ITALY.

*Spinning.* The increase of stocks of yarn has induced several mill owners to curtail their production by stopping machinery, or limiting the work to five days a week.

Sales of yarn were greater in September, and mills are under order for about twelve weeks; margins also have somewhat improved in comparison with the previous months.

*Weaving.* The lack of orders has rendered a partial curtail-

ment of production necessary. In several mills producing coloured goods, weavers are working on one loom only.

*Printing.* In this line also business is getting difficult from the financial point of view, as payments are being more and more deferred.

*Hosiery.* The same, if not more, stagnation is experienced in this branch of the industry, and several mills are curtailing production.

*Wages.* No request for an increase is at present under consideration.

*General.* On the whole, the Italian cotton trade is experiencing a real slump, due to the stringent measures introduced by the Government in order to enforce a deflation of our currency, and to the heavy drop in cotton prices, which induces buyers to postpone deliveries and to restrict their purchases for the coming season. The export trade also is rendered more difficult through the too sudden appreciation of the lira.

The future outlook is not promising, as there is no improvement in the export trade.

## JAPAN.

Conditions in Japan still continue to be depressed; the home trade is dull, and export trade, especially to China, is very difficult. The margin of profit is extremely small. The number of spindles working is about the same as recently.

## POLAND.

**WAGES:** A general rise in wages of 5 per cent. took place on 11th November last year. A rise of 12 per cent. had also taken place in July.

**DEMAND:** The boom which took place last summer and reached its peak in September has decreased owing to the mild autumn. Merchants have completed their stocks and the public appears to have satisfied its needs for the season, as there seems to be a general weakness in the demand. As a result, business is slow in the home trade, but the wintry conditions now prevailing will no doubt cause an improvement.

**EXPORT:** The conditions of the export trade are unchanged from the last report.

There are in existence in Poland at present :

	1 Shift	2 and 3 Shifts
Cotton spinning spindles .. ..	1,179,148	949,097
Waste spindles ... ..	67,825	37,711
Looms ... ..	21,456	8,836
Operatives . . . . .	...	56,200

## RUSSIA.

We have received from the Press Bureau of the Embassy of the U.S.S.R. in Great Britain the following communication :—

The progress made by the textile industry since 1921-22 can be seen from the following table of spindles and looms in operation :

	1921-22		1925-26	
	Spindles	Looms	Spindles	Looms
Cotton .. ..	2,000,800	61,500	10,720,000	268,000
Wool .. ..	161,700	5,400	466,000	12,900
Flax .. ..	176,200	4,700	490,000	15,900
Total	<u>2,338,700</u>	<u>71,600</u>	<u>11,676,000</u>	<u>296,800</u>

The value of the output in pre-war roubles was as follows :

Year	Value of Output
1923-26 .. ..	374,849,000
1924-25 .. ..	630,419,000
1924-25 (first 8 months) ..	403,397,000
1925-26 (first 8 months) ..	569,330,000

The output in the cotton industry in 1925-26 was over 89 per cent. of that in 1913 (2,238,000 metres in 1913 and 1,995,000,000 metres in 1925-26). During 1925-26 the last of the pre-war enterprises which could be set in operation have been started. What enterprises now remain will require large expenditure on reconstruction or re-equipment, or both.

## SWEDEN.

Selling of yarn is still going on in normal quantities.

The demand for cloth has on the whole undergone no change; considerable sales of some qualities have been made for spring delivery.

The difficulties caused by the important variations in the prices of coal have lately decreased, and prices have slightly fallen.

## SWITZERLAND.

In spite of the improvement which has made itself felt in some branches during the second half of 1926, the general situation of the Swiss cotton industry must still be regarded as being very unfavourable. Only fine spinning, fine weaving and partly doubling were enjoying during the autumn a slight improvement, whilst on the other hand coarse and medium counts, coarse, medium and coloured weaving continue to suffer from lack of orders. This fact is reflected in the partial unemployment which exists in the districts where works are situated, and this in spite of a reduction of about 1,200 operatives employed less during the current year in the cotton industry. The causes of this crisis are the enormous fall in prices of raw material and the consequent holding off on the part of clients, the various exchange crises, the custom house tariffs, etc., as mentioned previously in these reports.

In view of this extremely anxious and uncertain state of business during 1926 only very exceptional and small changes in wages have taken place, but even if the above unfavourable conditions did not exist there would have been no ground for an improvement of wages, as the cotton industry pays still, almost without exception, the same wages as during 1924-25, whilst the index figure of the cost of living has been reduced considerably. Mill owners, on the other hand, have been obliged to sell their goods frequently without any

profit whatever. It is evident that such a state of affairs cannot continue.

*The following is the original text in German:*

Trotz der in der zweiten Hälfte des Jahres 1926 eingetretenen teilweisen Besserung in einzelnen Branchen, muss im allgemeinen die Lage der schweizerischen Baumwollindustrie immer noch als sehr ungünstig taxiert werden. Lediglich die Feinspinnerei, die Feinweberei und teilweise auch die Zwirnerei, konnten gegen den Herbst hin einen leichten Aufstieg konstatieren, während andererseits die Grob- und Mittelfeinspinnerei, die Grob-, Mittel- und Buntweberei nach wie vor unter beständigem Arbeitsmangel gelitten haben. Diese Tatsache spiegelt in der teilweisen Arbeitslosigkeit wider, von der ca. ein Viertel der Belegschaften betroffen sind, und dies trotz des Umstandes, dass die in der Baumwollindustrie tätige Arbeiterschaft im laufenden Jahre um ungefähr 1,200 Personen abgenommen hat. Die Ursachen dieser Krise: grosse Preisstürze der Rohbaumwolle und damit verbunden die Zurückhaltung der Käufer, die Valutamisere, die Zollschranken u.s.w. wurden schon des öfters angeführt.

Dass in Anbetracht dieser höchst sorgenvollen und ungewissen Geschäftslage das Jahr 1926 nur ganz vereinzelte und kleine Bewegungen unter der Arbeiterschaft hervorzubringen vermochte, ist leicht begreiflich. Aber auch abgesehen von den ungünstigen Verhältnissen hatten die Voraussetzungen zu irgendwelchen Aktionen dieser Art nicht vorgelegen, nachdem fast ausnahmslos in der Baumwollindustrie noch die gleichen Löhne ausgerichtet worden sind, wie während der Jahre 1924-25, wiewohl andererseits der Lebenskostenindex merklich zurückgegangen ist und die Unternehmer vielfach genötigt sind, ihre Produkte ohne jeden Ertrag abzusetzen. Dass auf die Dauer nicht in dieser Weise fortgewirtschaftet werden kann, dürfte ohne weiteres einleuchten.

## U.S.A.

The Association of Cotton Textile Merchants of New York in a statement issued a few days ago pointed out that since July 1, when stocks were 305,525,000 yds., there has been a decline of 30 per cent. to 213,757,000 yds. Unfilled orders decreased 8.6 per cent. between October 1 and 15, while sales for that period reached 87,044,000 yds. or 83 per cent. of the reported production. Shipments during the first two weeks of October ran 10,551,000 yds. ahead of production, which totalled 105,320,000 yds. Production is increasing.



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# COTTON GROWING

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## IN NEW COUNTRIES

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### ARGENTINE.

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The Argentine Government are energetically assisting farmers in cotton growing. A special cotton service has been established, and many leaflets are being widely distributed giving advice as to cultivation, methods of dealing with insect pests, etc. The *Bulletin of the Imperial Institute*, Vol. XXIV, No. 3, states:

“An interesting account of the progress of the cotton-growing industry in this country has been given by Carlos D. Girola in *Publication No. 40 of the Museo Agrícola de la Sociedad Rural Argentina*, entitled ‘El Cultivo del Algodonero en la Republica Argentina.’

“The cultivation of cotton was introduced into the Argentine Republic over sixty years ago, but did not undergo any great development until the closing years of the last century. The crop has attracted more attention in recent years, and especially since 1917-18. Great advances have been made from 1922-23 onwards owing to the active propaganda that has been carried on and the encouraging results of the enterprise.

“The industry, which was at first confined to the Chaco and Corrientes, has now extended to the Provinces of Santiago del Estero, Salta, and Catamarca, and the Territory of Formosa. Its growth has been so rapid in relation to the rural population that some difficulty has been experienced in obtaining the labour required for harvesting, ginning and baling the crop. It is considered that the best results will be obtained if the cultivation develops simultaneously with the growth of the cotton manufacturing industry, so that a large part of the produce can be utilized in the country itself and the remainder consigned to foreign markets.

“The extension of cotton-growing has been greatly encouraged by the Museo Agrícola de la Sociedad Rural Argentina, which has given advice to planters, organized congresses, prepared and disseminated publications on the subject, and carried out investigations of various kinds. This organization has thus inspired confidence in the future, and has sustained the industry in difficult times when it would otherwise have been discouraged by falls in the prices of the products, the withdrawal of purchasers, and deficient organization for ginning and baling and for sale and transport. It has solved many problems which tended to reduce profits or cause losses, and has established factories for ginning and baling.

" Considerable work is needed in determining the varieties best adapted to particular zones and classes of land, and for the production of suitable types by selection and hybridization. The Ministry of Agriculture is actively pursuing investigation in these directions. During the last two years it has employed the services of two specialists in the cultivation and marketing of cotton, and has established experimental stations in four different zones. The programme of work includes the trial of new varieties and experiments in seed selection and hybridization, attention being first directed to the improvement of the 'Chaco' variety, which has been acclimatized uninterruptedly for sixty years. This variety has become very mixed, but not to a greater degree than would naturally be expected after so many years of cultivation without any effort being made to maintain its purity.

" Argentine cotton is now harvested carefully, the first and second pickings being kept separate from the last pickings, and is ginned in such a way as to avoid breaking the fibres or crushing the seed. The cotton is generally white, of a fairly uniform character and free from stains; it has an average length of about 26 to 27 mm., a diameter of 0.020 to 0.022 mm. and is of good strength.

" Reference is made in the publication to the Cotton Congresses organized by the Museo Agrícola de la Sociedad Rural Argentina in the years 1922-23, 1923-24, 1924-25.

" In the following table particulars are given of the area under cultivation and the quantities of ginned cotton produced and exported during the years 1915-16 to 1925-26:

Year				Area under cultivation.	Production		Exports	
				Hectares	Metric tons		Metric tons	
1915-16	...	...	...	4,000	...	1,000	...	26
1916-17	...	...	...	5,000	...	1,000	...	54
1917-18	...	...	...	8,500	...	1,500	...	153
1918-19	...	...	...	10,000	...	2,500	...	627
1919-20	...	...	...	12,000	...	3,000	...	1,382
1920-21	...	...	...	15,000	...	3,500	...	3,012
1921-22	...	...	...	12,000	...	7,000	...	2,691
1922-23	...	...	...	22,000	...	5,000	...	4,029
1923-24	...	...	...	50,000	...	8,000	...	3,452
1924-25	...	...	...	65,000	...	15,000	...	5,057
1925-26	...	...	...	85,000	...	20,000	...	11,057
1926-27	...	...	...	—	...	29,220	(estimate).	

According to the *Gaceta Algodonera*, the exports of cotton from January to the 24th October, 1926, were as follows:

	To Order	Ger- many	Great Britain	Spain	U S A.	Hol- land	Italy	France	Bel- gium	Den- mark	Total
January	..	20	1,615	236	—	—	—	—	—	—	1,871
February	..	—	1,189	236	—	—	—	—	—	—	1,425
March	..	—	1,065	—	184	—	—	—	—	—	1,249
April	..	—	860	—	—	—	750	702	—	—	2,312
May	..	—	507	—	210	—	1,074	969	105	107	2,972
June	..	137	1,164	7,714	707	—	953	3,001	148	—	14,424
July	..	1,035	1,436	6,654	3,257	—	2,273	4,105	828	—	19,588
August	..	—	3,723	11,832	1,103	591	1,742	2,080	1,384	—	23,355
September	..	—	5,307	6,507	2,835	8	389	1,103	972	559	17,680
October	..	—	6,636	10,144	1,103	8	591	3,128	3,839	2,613	28,062
Total bales	1,172	18,793	47,580	9,687	200	1,571	11,023	17,168	5,637	107	112,938

The above custom-house statistics indicate that shipments this

year exceed those of the previous year for the same period, and there is still considerable cotton left in the interior, which will be shipped during the next few months.

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## The Possibilities of Brazil as a Competitor of U.S.A. in Cotton Growing.

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**M**R. B. YOUNGBLOOD, Director of the College Station, Brazos County, Texas, has written an interesting Bulletin, No. 345, issued by the Texas Agricultural Experiment Station, in which he largely confirms the reports issued by the International Cotton Federation. The author has travelled extensively in Brazil, and is, of course, thoroughly acquainted with cotton cultivation in U.S.A. His conclusions are:—

“ Foreign capital is beginning to flow into Brazil for the purpose of developing cotton-growing corporations on a rather extensive scale, notably in the States of São Paulo, Bahia, Espírito Santo, and Parana. Observations in Brazil convince the author that, though Brazilians themselves may be slow to develop their cotton-growing industry, the Brazilian Government may make great headway in this direction by encouraging ability and capital to come to Brazil and engage in cotton growing. This movement has just begun, however, and it is not possible at this time to predict final results.

The total area of Brazil is about the same as that of the United States of North America. Brazil probably has more agricultural lands than the United States. Here, cotton growing is restricted to the Southern States; there, it is grown in practically every State. Even under primitive conditions, Brazil secures better average yields per acre than the United States of North America. Her soils and climate seem to be favourable to both quality and quantity production.

There are powerful influences at work encouraging the expansion of cotton growing in Brazil, notably the International Federation of Master Cotton Spinners' and Manufacturers' Associations, and the very commendable efforts of the Brazilians themselves to develop the agriculture of their country.

Brazil, though practically as old a country as the United States of North America, has been much slower in her development. In fact, Brazil was colonized by the Portuguese long before the United States of North America was settled by the English. The United States became independent in 1776; Brazil in 1822. The United States of North America became a republic at once; Brazil in 1889. The United States abolished slavery in 1865; Brazil, gradually, from 1871 to 1888. Brazil's lack of material development may be attributed to a number of causes, some climatic, some geographical, some ethnological, and some political. It may be that Professor Marbut is correct in the view that Brazil has missed the historic opportunity which made possible the rapid development of the United States of North America.



It may be, however, that Brazil's great economic opportunity lies just ahead. There are too many powerful influences favouring human advancement at work throughout the world to-day for one to believe that world population will cease to increase for many decades to come. The increasing pressure of population upon the strictly limited areas of agricultural land will undoubtedly become greater rather than less.

Science is being called into service to subdue the varied problems of the tropics, and, if it is as effective there as in other fields, Brazil will one day support a large population, both native and introduced. Included therein may be found ability and capital from the more prosperous countries. Peoples from Northern Europe have been the leaders of progress in its westward movement around the world. There being no other frontiers to develop in the North Temperate Zone, business enterprise from the United States of North America, Great Britain, and other countries will in the near future seek new economic opportunities wherever they may be found.

The increasing pressure of population, and the scientific control of tropical diseases, coupled with the fact that Brazil possesses in her great interior the world's largest area of potential agricultural lands, constitute her great opportunity for progressive development.

Brazil will grow increasing crops of cotton of the American Upland, medium-staple type, and much of it will be of superior quality. She will consume greater quantities of her production, however, due to an increasing per capita consumption, as well as to increases in population. She now exports about 20 per cent. of her crop.

Just how soon Brazil may increase her exports to the extent that she becomes a serious competitor of the United States of North America is problematical; in fact, she may never become a serious petitor. Possibly both countries will grow all the cotton that they should, without the one ever interfering seriously with the interests of the other. It depends upon whether, as the cotton-growing possibilities of Brazil are developed, the world supply materially exceeds the world demand.

There is much more land suited to cotton growing in the world than is at all necessary to supply the world demand. Not all of this, however, will ever be planted to cotton. Much of it will be needed for other crops, and, in the long run, the world will hardly produce more cotton than it really needs.

It will be the part of wisdom, therefore, for each and every cotton-growing country to consider well the question of how much cotton it may grow to advantage. While there is little danger of long time overproduction, there may be occasional slumps in prices, due to increased acreages and favourable yields, which would bring much misery to cotton growers throughout the world. This danger may be minimized by the cotton growers of every country keeping abreast with the world cotton situation and co-operating to that end.

Yet, if for any reason American cotton growers should curtail production, and American spindles increase until they consume the American cotton crop, then foreign spindles will not stop, but will create their own supply in other lands and their finished products will compete with those of the United States of North America in

the markets of the world. Such a situation may come about more naturally than one would imagine. It is estimated that by 1950—twenty-four years from now—the population of the United States of North America will range around 150 million, and that by the year 2,000 it will probably reach the 200 million mark. *Presuming a reasonable growth of American spinning and manufacturing enterprises, they should be manufacturing the greater part, if not all, of the American raw cotton and selling the surplus as finished goods by 1950 or 1975.*

The surplus of cotton, whether it be the raw or finished product, will decline with the increase in population in the United States of North America, and there will come a time when consumption in the United States will equal production. In the meantime, American cotton interests will meet some rather keen competition either in the form of raw cotton or finished goods, and the salesman with the best commodity at the lowest price, other things being equal, will get the business.

At the present time, competition, though observable in the offing, is not impending, and American growers of cotton have yet time to put their house in order. They will profit most by producing a more perfect product as regards length, strength, and character of fibre; by scientifically reducing the costs of production; by endeavouring to grow only so much of a crop as will bring a fair return for their efforts, and reserving ample acreages for such other crops as are consistent with the maintenance of soil fertility and good farm husbandry.

Though there is no need for alarm over foreign competition in cotton growing at this time, certainly the activity of foreign spinners should prove fruitful of suggestions to the entire cotton industry of the United States of North America, including, of course, not only the growers, but also the merchants, spinners, financiers, and the consuming public.

Certainly the cotton farmers of the United States will agree that they should produce neither so little cotton as to induce increased acreages in foreign countries, nor so much as to impoverish not only themselves but the growers of every land.

How American cotton growers may fare in the future will depend in part upon the scientific knowledge which they put into service in the details of cotton production and marketing; in part upon the soundness of the principles upon which their government is maintained; in part upon the greatness displayed by the people of the United States of North America in harmonizing their interests with those of other countries."

The correspondent of *The Manchester Guardian Commercial*, of S. Paulo, who is usually well informed, contributed to that publication the following report, dated 2nd October:

While the local press continues to bewail the falling off in exports of Paulista cotton, which found quite a ready market in Europe some years ago, little attention has been given to the real cause for the declining movement. To realize to what degree the cotton produced in the State of

São Paulo falls short of the exportable standard one has only to consider to-day's figures in regard to visible stocks. In the warehouses of São Paulo there are more than 8,000 tons of cotton, of which less than 25 per cent. is classifiable in the local Exchange. This means that 6,000 tons of this stock are marked, or would be marked "not negotiable" in São Paulo, or that it is something worse than type nine. Now, remembering that even type five is graded appreciably lower than American middling in Liverpool, it is obvious why there is no free export of cotton from this State.

It is admitted that rain and soil conditions are eminently suitable for the growing of cotton in the State, and the fact that some years ago there were fields which yielded as much as 800 to 1,000 lbs. lint an acre proves that its boast of a greater yield of cotton to the acre than any other country in the world was not unjustified. But the product has been allowed to become progressively worse, so that now it has no standing in any market. This lack of standard is briefly and chiefly attributable to the following causes: Bad seed, producing a cotton of short staple and weak fibre; damage by insect pests—*Lagarta rosada*, or pink boll-worm; careless picking, which implies mixture of qualities and presence of dirt and foreign matter; and bad ginning, which fails to make the most of the cotton and does not eliminate preventable dirt and so forth.

The original types from which the present bad stocks have descended were good enough in their origins, but they have deteriorated and have been mixed to such an extent as to become unrecognizable. What is most urgent for the improvement of types is a good seed, but as the Federal Government will not permit the importation of seed it is difficult to see how a better standard is to be created. In a year such as the present, when a poor crop has been sold for very low prices, the farmer cannot afford to pay much for seed; yet, at the only sources where he can find seed of a more or less pure strain he has to pay prices which are prohibitive.

With regard to the damage done by the pink boll-worm, the State Government has established expurgation stations at many centres up-country, but so far this plan has not been very successful, and it is stated that though the method of expurgation may be right in principle it is not right in application.

Careless picking is attributed to the fact that the farmer is not impressed with the idea of varying values for cotton. He has found in the past that the buyer in the interior of the State (usually a small merchant-agent who does not know cotton) does not discriminate in price between good and bad samples. Therefore, cotton, both good and bad, clean and dirty, is packed in the same sack, and no time is wasted in extricating the lumps of dirt adhering to it and in removing the stones picked off the ground. The result is that people who are prepared to pay slightly more for a good sample find it difficult to secure what they want.

The majority of ginning installations in São Paulo are old and insufficiently equipped with apparatus for cleaning the cotton. They turn out cotton with seed and dirt still clinging to the fibre, so that to improve it to the standard necessary for export—presuming that the intrinsic value of the lint will do—it is necessary to break the bales and put the contents through a rigorous process of cleaning.

Costs of production are undoubtedly high at the present time, but they would be reduced relatively as better yields to the acre were assured with good seed. According to practical cotton-growing experts, first of all good

strains and seed in quantity are needed. Strict supervision of planting should follow, with penalties for planting seed other than that obtained from guaranteed sources. A mass of regulations, such as those which have so far been passed, are not required, but a single control of sources of seed supply, coupled with benevolent propaganda and education.

## FALLING-OFF IN QUALITY OF SÃO PAULO COTTON.

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In several recent copies of the *Boletim Algodoeiro*, the organ of the São Paulo cotton manufacturers, attention has been directed by a number of people to the steady falling-off in quality; it is evidently so bad that in some parts the cotton grown is no longer lint, but represents merely linter. The necessity for pure seed supply by Government farms has been spoken of for many years, but nothing has been done on a constructive basis. Brazilians are great talkers, but often talk is the only result. When the writer visited Tatuhy in 1921 the fields of Mr. Guedes were laden with cotton, yielding 500 lbs. per acre, but now these same fields, according to N. 183 of the *Boletim Algodoeiro*, did not yield more than a seventh part.

There is an evident lack of continuity of effort on the part of the agricultural service, due no doubt, to a large extent, to the precarious existence of the service in consequence of shortage of money.

The real seed farms and energetic measures to fight the pink boll-worm have so far been mere paper promises, made as long ago as six years, and unless these are transformed into deeds São Paulo—in spite of her magnificent natural wealth—cannot hope to achieve success, and every year of further mixing of seeds and general muddling will make the reintroduction of the cotton-growing industry much more complicated. (*See also Reviews on Current Cotton Literature in this issue.*)



**BRITISH AFRICA.**

The total exports of Uganda and Kenya cotton during the months of January to July, 1926, amounted to 156,692 bales, to which may be added during the same period 8,276 from Tanganyika, or a total of 164,968 from East Africa. A certain amount of cotton from Tanganyika Territory would, of course, still be in transit through Kenya at the end of the period, but actual shipments from the Coast amounted to 78,991 bales to Great Britain, 60,905 to India, and 21,199 to Japan.

Allowing for one month for shipment to and re-export from India, that is comparing the Indian returns of February/August, 1926, with the East African figures for January/July, 1926, it is found that during February/August, 1926, of the 60,905 bales consigned from East Africa to India, 2,095 were re-exported to Great Britain, 6,448 to Japan, and approximately 2,541 to other destinations.

In summary, therefore, as nearly as a comparison can be made, the principal consumption of the 164,968 bales of cotton exported from East Africa during January/July, 1926, were:

Great Britain	...	...	...	81,086
Japan	...	...	...	27,647
India	...	...	...	49,821

On November 19 the British Cotton Growing Association gave its annual dinner, at which the principal guest was Mr. Ormsby-Gore, Under-Secretary for the Colonies, who had recently returned from his fourth journey in Africa. He spoke very hopefully of the development of Uganda. His most interesting speech, in which he stressed the necessity for rail and road extension, culminated in the following remarks: As a result of his personal investigations on the spot, and as a result of his many conversations with the best brains in the cotton-growing industry, he was confident that tropical Africa would provide an alternative source of supply, and that we were even now beating America at her game by supplying, at lower prices, considerable quantities of those grades and staples which form the bulk of Lancashire's demand.

**GREECE.**

According to information received from the United States Department of Agriculture at Washington, indications are that the cotton crop for this season will be superior both in quantity and quality to any other cotton crop in that country for many years past. This season's crop is estimated at about 30,000 bales of 478 lbs., as compared with 15,000 bales last year.

**PERU.**

According to a report issued by the United States Department of Agriculture, Washington, the cotton acreage is likely to be reduced in Peru for this season. Last season's crop

was large and of a superior grade, but the price received for the Tanguis variety, which represents about 85 per cent. of the total Peruvian cotton production, was said to be below the cost of production, even on the best-managed estates in the most favourably situated valleys. Last year's crop is estimated to be about 200,000 bales of 500 lbs. equivalent.

**COTTON INDUSTRY IN SERIOUS SITUATION.** Conditions in the cotton-growing industry are regarded as critical owing to the decline in prices, according to the local cotton merchants. Measures of relief are under consideration, among which are the lowering of cost of production through obtaining higher yields by means of breeding more prolific varieties, and by aeroplane dusting reducing the insect damage. An Act recently passed by the Peruvian legislature authorized the creation of a Farm Loan Bank, and it is hoped that steps will be taken soon towards establishing such a bank. A committee of prominent growers was appointed to study co-operative marketing with the idea of establishing a co-operative association along the lines of those established in the United States.

It is estimated that up to October 1 about 60 per cent. of this season's crop, which is estimated at about 200,000 bales by the local growers and merchants, was exported, but the bulk of the exports were consignment shipments and very little was actually sold.—(*U.S. Assistant Trade Commissioner Julian E. Smith, Lima, October 18.*)

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## RHODESIA.

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A report received by mail from Salisbury (Northern Rhodesia) states the authorities, as well as farmers, in Northern and Southern Rhodesia are in no way deterred by the disastrous climatic conditions which prevailed in the last two years, and are resolutely proceeding with their plans to establish cotton cultivation in both colonies on a sound foundation. It is recognized on all sides that, although the rainfall in both years was exceptionally heavy, much better crops could have been secured if the work of experiment in soil and seed selection, insect pests, suitable varieties and treatment had preceded the decision reached in 1924 to double the area under cotton. Experimental work in all these directions is now in progress, unostentatiously but thoroughly, at the cotton-growing station at Gatooma and various other places throughout Southern Rhodesia. Advisers appointed by the Empire Cotton-Growing Corporation are greatly assisting the investigations at the Gatooma station, which is a Government establishment.

A scheme has now been instituted in Northern Rhodesia under which funds for advances to selected growers are provided in equal proportions by the Government and the Empire Cotton-Growing Corporation. Borrowers have to limit their cotton plantations to a maximum area of 50 acres, the advances being fixed at £3 for every acre under cotton, a further advance not exceeding £1 per acre being permissible in special circumstances. As the sanction of the Colonial Office had to be obtained for this scheme, it affords a clear indication of the faith of the Imperial Government in the future of

cotton growing in Northern Rhodesia, a belief evidently also shared by the experts of the Empire Cotton-Growing Corporation.—(*Manchester Guardian Commercial*.)

## SALVADOR.

**COTTON PRODUCTION.** The exports of cotton for the eleven months ending August 31 last amounted to 2,429 bales of 500 lbs. gross, most of which went to Germany and Great Britain. It is estimated that practically all cotton produced was already exported. The production last year amounted to about 11,000 bales.—(*U.S. Consul W. J. McCafferty, San Salvador, September 30.*)

## Italian Somaliland.

FROM the Notes in the *Bulletin* of the Imperial Institute, London, Vol. XXIV, No. 3, we take the following:

“ ‘La Società Agricola Italo-Somala in Somalia’ is the title of an article in *L'Agricoltura Coloniale* (1926, 20, 121) which has been reissued separately by the Istituto Agricolo Coloniale Italiano of Florence as No. 12 of the *Relazioni e Monografie Agrario-Coloniali* (1926). In this publication Dr. G. Scassellati-Sforzolini gives an account of the activities of the undertaking in question, the ‘S.A.I.S.’ from its foundation in 1920 on the initiative of H.R.H. Prince Luigi of Savoy, Duke of the Abruzzi, to the beginning of the present year, which, it is considered, marks the end of its preliminary stage and the beginning of its definite progress as an economic undertaking and an example of Italian colonial enterprise.

There have been a number of earlier undertakings for exploiting the natural resources of Italian Somaliland, but these for the most part have only met with a small degree of success, either on account of financial difficulties or because of ill-advised choice of locality, or for other reasons. The S.A.I.S. has been started with a definite plan of development and with strong financial backing; no expense has been spared in carrying out the necessary preliminary engineering and other work, and it is considered that its success is assured.

In the first part of the publication an account is given of the nature of the country, the seasonal variations of temperature, rainfall, etc., and of its natural vegetation, as well as of the ethnology of its population. Emphasis is laid on the necessity for understanding the natives and their customs with regard to land tenure, family relationships, religious institutions, etc., in order that the country may be well and peaceably administered.

The climate of Italian Somaliland is very hot and dry. The temperature is highest in March-May, the heat being least intense in July-September. The heat is to some extent mitigated, particularly near the coast, by the monsoons which blow for about

eight months of the year. There is little rain, and this falls almost entirely at two seasons, viz., April-May and October-November. The actual amount of rainfall varies considerably from year to year, but the average may be taken as about 400 mm. annually, and the average number of days' rain in the year as about 41.

The natural conditions of the country are thus mainly unfavourable to vegetation other than that of a xerophytic type, but in the southern part the conditions are modified by the presence of two rivers, the Juba and the Webi Shebeli, which have deposited a fertile soil, and also supply the means of irrigating it.

The locality chosen by the S.A.I.S. for its undertaking is in the Shidli region, on the river Webi Shebeli. In addition to the possibilities for irrigation, power, etc., afforded by the river, this situation has the advantage of a good supply of labour. The Society has its headquarters at the village of Duca degli Abruzzi and has at its disposition territory on both sides of the river, extending to some 25,000 hectares. The area at present under exploitation is wholly on the left bank of the river and covers about 7,000 hectares. It is divided up into agricultural units of from 600 to 900 hectares, each having its own management, personnel (white and black) and equipment.

An account is given of the preliminary difficulties encountered, the work carried out in clearing and preparing the ground, and the system of irrigation that has been created. Among the numerous industrial and other establishments belonging to the Society the principal ones described include a cotton ginnery and baling press, capable of dealing with 150 to 180 quintals of seed-cotton per 24 hours, and an oil-mill having a capacity of 120 to 150 quintals per 24 hours. The latter is, up to the present, the most important industrial establishment in the Colony. It is capable of dealing with any oil-seed, but is specially equipped for pressing cotton, castor, sesame and kapok seeds. It is hoped that a factory for the manufacture of cane sugar and its by-products will be built in the near future.

The chief crops that are at present being cultivated by the S.A.I.S. are cotton, sugar cane, sesame, castor, millet, dura, kapok, coconuts, and *Vigna sinensis*. The last-named, which is known to the natives as "salboco," is grown on account of its nitrifying action on the soil and for use as a forage plant.

Other crops that are being grown on a small scale include sisal, *Hibiscus cannabinus*, jute, Manila hemp, sunflower, ground nuts, soy beans, niger seed, lucerne, Ceará rubber, tobacco (for local consumption), cassava, sweet potatoes, Jerusalem artichokes, rice, *Eleusine coracana*, *Pennisetum purpureum*, and various fruits and vegetables.

The general principle on which agricultural work is carried out is one involving a kind of co-partnership between the native cultivator and the Society. To each family is allotted a farm, or piece of land suitable for cultivation, of about one hectare in extent, on one half of which food crops are grown and on the other industrial crops. The products of the former belong to the family growing them, whilst those of the latter become the property of the Society. The native thus gives his services in preparing the soil and tending and harvesting the Society's crops, in return for the irrigation of the



land, and the provision of a dwelling place, implements for work, medical care, and other advantages.

The most important crop grown in the Colony is cotton, and this is dealt with in some detail by Dr. Scassellati-Sforzolini. The local climatic conditions and the rich alluvial soil are very favourable to cotton cultivation, but on the other hand the pests with which the plant has to contend are a serious difficulty. The best methods of dealing with the various pests, under the conditions prevailing in Italian Somaliland, are being investigated.

More than twenty different varieties of cotton have been tried, but Sakellaridis has always given the best results. This variety has shown itself remarkably well adapted to the local climate and soil, and selected seed of local growth has been sown for several years in succession without any appreciable deterioration in the quality of the product; it is recommended, however, that fresh seed should be obtained from Egypt from time to time.

The seed should be sown as soon as possible after ginning. It should first be disinfected, preferably with apparatus of the Simon's hot-air machine type, but where such a machine is not available the seed should be exposed in thin layers to the sun for several days.

For sowing, two seasons are possible, viz., April-June and October-November. The relative advantages of these two periods depend on a number of considerations which are discussed at some length. Experimental work on the subject is being carried out. The question is not yet decided, but the indications appear to be in favour of sowing in the autumn (October-November), whereby greater advantage is taken of the rainy periods and the seasonal variations in temperature, the product being harvested in March or early April.

The amount of irrigation necessary varies according to the season, but as a general rule the least possible quantity of water should be used, since excessive humidity tends to encourage disproportionate vegetative development in the plant. The smaller plants are generally healthier and more productive than those with numerous branches and abundant thick foliage.

When the seedlings are about 15-20 cm. high they should be thinned out, only the best plants being left, and in particular any plants of the Hindi variety should be removed. This variety is easily distinguished from Sakellaridis, even at a very early stage in its growth, by the lighter bluish-green colour of the leaf and by a reddish velvety marking on its upper side near the stalk. The differences become more marked as the Hindi plant develops further. In appearance it resembles the common varieties of American upland, but the fibre is short, rough and weak, and of little value.

Cotton has been cultivated by the S.A.I.S. since 1922, the average yield in the years 1922-24 being 2.7 quintals of fibre and 5 quintals of seed per hectare. The area planted with cotton in 1925 was 1,500 hectares, and the probable area in 1926 is 1,800 hectares.

The principal insect pests affecting cotton in Italian Somaliland are the pink boll-worm (*Gelechia gossypiella*), the red cotton stainer (*Dysdercus* sp.), and a beetle (*Syagrus rugiceps*) which attacks the leaves and roots. The plant also suffers from a disease causing the leaves to shrivel, the flowers and capsules to drop off, and the growth to become stunted and distorted.

White ants attack the cotton plants at some seasons and in some localities. This pest can to some extent be repelled by the application of common salt round the base of the stem, the earth being removed and replaced after applying the salt.

The growth of the plant is also adversely affected by the monsoons, from which, however, it can be protected by suitable wind-breaks.

The cultivation of the other crops mentioned above is also dealt with, and some discussion is given of systems of rotation.

Finally there is a summary of the experimental work that has been carried out, since the enterprise was started, in the plant nurseries and experimental plots. This includes trials with economic plants new to the country, trials with different varieties of particular plants, selection experiments, and work on various problems in relation to the special conditions prevailing in the country.

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## SUDAN.

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According to the estimate of the Department of Agriculture and Forests, Khartoum, we may expect for the 1926-27 season the following quantities of cotton:

A decrease in the Northern Provinces of Kassala, Blue Nile, Fung, and White Nile, as the natives have concentrated on food crops; the grain crop was small and rains poor.

A large estimated increase of cotton in the Southern Provinces, Nuba Mountains, Mongalla, Bahr-el-Gazal, and Upper Nile.

The Sakellarides crop, the quality of which has been so much appreciated last year in Lancashire, is estimated at 484,238 cantars, against 424,974 last year. Irrigated American is estimated at 47,605 cantars, against 54,446, and rain-grown American at 43,140 cantars, against 34,435 in 1925-26.

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## SYRIA.

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In 1924 the total area cultivated with cotton in all the States of Syria and Lebanon was 28,989 hectares; in 1925 it reached 39,375; this is an increase of 35 per cent. in one year. The Alaouites district in 1924 had under cotton 272 hectares, and in 1925 575 hectares.

In the Lebanon district the figures for the same years were 6 and 160 hectares respectively. In the old State of Damascus the results were even more significant. The effort on behalf of cotton cultivation is real and lasting, besides being progressive.

## WORLD'S COTTON AREA, PRODUCTION and YIELD

Statistics prepared by the International

## Cotonnier.—SUPERFICIE, PRODUCTION ET RENDEMENT PAR HA.

N.	PAYS COUNTRIES	SUPERFICIE—Area				
		Moyenne Average 1909-10/ 1913-14		1923-24	1924-25	1925-26
		hectares	hectares	hectares	hectares	hectares
HÉMISPHERE SEPTENTRIONAL						
EUROPE						
1	Bulgarie .. .. .	(1)(2) 1,023	1,737	1,659	2,146	3,092
2	Espagne .. .. .	—	460	423	2,856	3,200
3	Etat des Serbes-Croates-Slovènes ..	—	833	513	731	831
4	Grèce .. .. .	(3)(4) 9,042	7,496	11,615	—	—
5	Italie .. .. .	(5) 3,500	3,500	3,500	3,500	3,500
6	Malte .. .. .	403	346	243	391	659
7	Union des Républiques S. Soviétiques (Territoire d'Europe)	(3)(6) 656	—	—	—	—
AMÉRIQUE						
8	Colombie .. .. .	(7) 4,620	—	—	16,411	—
9	Etats-Unis .. .. .	13,820,811	13,369,339	15,023,307	16,737,978	18,637,189
10	Guadeloupe .. .. .	(1) 1,207	—	—	300	—
11	Guatemala .. .. .	—	117	618	1,093	1,174
12	Haïti (8) .. .. .	—	—	—	—	—
Indes occidentales britanniques						
13	Antigua .. .. .	305	160	64	59	59
14	Barbade .. .. .	1,658	1,120	1,087	931	—
15	Grenade (8) .. .. .	(10) 1,299	1,310	1,620	1,620	1,620
16	Iles Vierges britanniques (8) ..	—	24	24	40	40
17	Jamaïque .. .. .	51	80	4	25	19
18	Montserrat .. .. .	859	819	1,012	1,416	1,012
19	St. Christophe et Nièves .. .. .	1,825	1,416	1,416	1,619	890
20	St. Vincent .. .. .	1,562	1,441	1,371	1,333	1,982
21	Indes occidentales néerlandaises (8)	(11) 145	—	—	—	—
22	Mexique .. .. .	(11) 99,342	138,723	118,089	210,243	173,528
23	Nicaragua (8) .. .. .	—	—	—	—	—
24	Porto-Rico .. .. .	(12) 345	1,008	—	—	—
25	République Dominicaine (8) ..	—	—	—	—	—
26	Salvador (8) .. .. .	—	—	—	17,000	—
ASIE						
27	Ceylan .. .. .	(13) 91	220	240	610	730
28	Chine .. .. .	—	2,056,065	1,815,801	1,961,892	—
29	Chypre .. .. .	(15) 4,210	2,889	2,416	4,244	4,231
30	Corée .. .. .	59,203	149,835	157,567	169,030	196,214
31	Etablissements français dans l'Inde	4	62	60	51	54
32	Inde britannique .. .. .	9,102,100	8,823,600	9,563,000	10,845,800	11,314,900
33	Indochine (16) .. .. .	—	—	—	—	18,300
34	Irak .. .. .	—	—	—	3,163	—
35	Japon .. .. .	3,071	2,104	1,874	1,829	—
36	Persie (18) .. .. .	—	—	—	—	—
37	Siam .. .. .	(19) 4,790	5,287	3,688	4,480	—
38	Syrie et Liban .. .. .	—	1,320	—	28,650	32,250
39	Turquie d'Asie .. .. .	(20) 182,467	—	—	160,216	158,678
40	Union des Républiques S. Soviétiques (4) (Territoire d'Asie).	635,000	70,366	213,342	504,735	647,852

(1) Donnée calculée pour le territoire compris entre les frontières actuelles — (2) Campagne 1914-15 — (3) Donnée se rapportant au territoire compris entre les anciennes frontières — (4) Campagne 1911-12 — (5) Donnée moyenne approximative. — (6) 1911-12 et 1912-13. — (7) Campagne 1915-16. — (8) Exportation de coton égrené et de coton non égrené réduit en filasse. — (9) Campagne 1913-14 — (10) 1915-16 à 1918-19 — (11) 1910-11 à 1913-14. — (12) Campagne 1909-10. — (13) 1911-12 à 1913-14. — (14) 1916-17 à 1918-19 — (15) Année 1918-19. — (16) Annam et Cambodge seulement — (17) Exportation totale de l'Indochine. — (18) Exportation de coton égrené et de coton non égrené réduit en filasse. — (19) 1911-12 à 1913-14. — (20) Campagne 1910-11.

per Hectare, for 1922-23, 1923-24, 1924-25, and 1925-26\*

Institute of Agriculture, Rome.

**Cotton.**—AREA, PRODUCTION AND YIELD PER HA.

PRODUCTION DE COTON ÉGRÉNÉ					RENDEMENT PAR HECTARE					N.
Production of lint					Yield per hectare					
Moyenne Average 1909-10- 1913-14	1922-23	1923-24	1924-25	1925-26	Moyenne Average 1909-10- 1913-14	1922- 23	1923- 24	1924- 25	1925- 26	
quintaux quintals	quintaux quintals	quintaux quintals	quintaux quintals	quintaux quintals	quint quintals	quint quintals	quint quintals	quint. quintals	quint. quintals	
(1)(2) 1,081	2,090	2,861	2,704	3,699	(1)(2) 1.1	1.2	1.7	1.3	1.2	1
—	473	713	2,290	—	—	1.0	1.7	0.8	—	2
—	561	441	834	1,258	—	0.7	0.9	1.1	1.5	3
(3)(4) 27,350	18,164	24,142	39,732	32,115	(3)(4) 3.0	2.4	2.1	—	—	4
(5) 11,300	10,000	10,830	9,800	—	(5) 3.2	2.9	3.1	3.8	—	5
940	350	215	1,040	1,419	(5) 2.3	3.0	0.9	2.6	2.2	6
(3)(6) 2,046	—	—	—	—	(3) (6) 4.5	—	—	—	—	7
(7) 12,058	—	—	27,007	—	(7) 2.6	—	—	1.6	—	8
28,258,194	21,150,648	21,984,530	29,547,682	34,915,514	2.0	1.6	1.5	1.8	1.9	9
(9) 313	352	1,538	3,350	3,577	—	3.0	2.5	3.1	3.0	10
20,095	—	33,617	34,234	—	—	—	—	—	—	11
533	148	127	50	95	1.8	0.9	2.0	0.8	—	12
2,298	1,804	1,784	956	—	1.4	1.6	1.6	1.0	—	13
1,523	1,499	1,444	1,652	—	—	0.9	0.9	1.0	—	14
176	34	6	2	4	—	1.4	0.2	0.0	0.1	15
144	—	—	—	—	2.8	—	—	—	—	16
1,425	2,105	2,192	1,013	1,283	1.7	2.6	2.2	0.7	1.3	17
2,920	1,919	1,147	1,167	1,415	1.6	1.4	0.8	0.7	1.6	18
2,225	2,611	2,147	2,038	2,656	1.4	1.8	1.6	1.5	1.3	19
(11) 349	133	91	119	36	(11) 2.4	—	—	—	—	20
(11) 436,980	436,979	380,249	646,092	438,507	(11) 4.4	3.2	3.2	3.1	2.5	21
640	751	2,736	—	—	—	—	—	—	—	22
(12) 858	2,268	—	—	—	(12) 2.5	2.2	—	—	—	23
(13) 2,521	812	971	1,538	1,388	—	—	—	—	—	24
—	511	4,034	22,077	—	—	—	—	—	—	25
—	—	—	—	—	—	—	—	—	—	26
(14) 4,825,150	5,023,738	4,319,150	4,692,706	4,413,431	—	1.9	1.7	1.1	0.7	27
4,301	2,730	3,641	5,545	5,541	—	2.4	2.4	2.4	—	28
41,980	231,328	249,493	270,939	271,011	0.7	0.9	1.5	1.3	1.4	29
1	284	271	258	274	—	1.5	1.6	1.6	1.4	30
7,770,000	9,204,000	9,304,000	11,016,000	10,955,000	0.9	4.6	4.5	5.1	5.1	31
(17)(17) 20,920	26,200	10,700	22,700	23,800	—	1.0	1.0	1.0	1.0	32
—	544	1,814	4,536	4,509	—	—	—	—	1.3	33
10,710	6,565	5,273	6,340	—	3.6	3.1	2.8	3.5	—	34
(18) 240,291	70,977	141,448	128,294	—	—	—	—	—	—	35
—	10,852	6,640	9,401	—	—	2.1	1.8	2.1	—	36
—	4,000	15,000	20,000	27,900	—	3.0	—	0.7	0.9	37
(19) 221,407	—	—	170,000	228,033	(19) 1.2	—	—	1.1	1.4	38
1,962,000	119,905	425,892	1,048,349	1,719,948	3.1	1.7	2.0	2.1	2.7	39

(1) Comprising the territory included within the present boundaries. — (2) Season 1914-15. — (3) Comprising the territory included within the former boundaries. — (4) Season 1911-12. — (5) Approximate average. — (6) 1911-12 and 1912-13. — (7) Season 1915-16. — (8) Exports of lint, including exports of unginned cotton reduced to terms of lint. — (9) Season 1913-14. — (10) 1915-16 to 1918-19. — (11) 1910-11 to 1913-14. — (12) Season 1909-10. — (13) 1911-12 to 1913-14. — (14) 1916-17 to 1918-19. — (15) Season 1918-19. — (16) Annam and Cambodia only. — (17) Total exports from Indochina. — (18) Exports of lint, including the exports of unginned cotton reduced to terms of lint. — (19) 1911-12 to 1913-14. — (20) Season 1910-11.

\* Only a few minor producing countries are omitted; the Statement gives particulars of all countries which contribute to the export of cotton.

**Cotonnier.**—SUPERFICIE, PRODUCTION ET RENDEMENT PAR HA.

N.	PAYS COUNTRIES	SUPERFICIE—Area				
		Moyenne Average 1909-10/ 1913-14	1922-23	1923-24	1924-25	1925-26
		hectares	hectares	hectares	hectares	hectares
<b>AFRIQUE</b>						
41	Afrique équatoriale française ..	—	2,870	3,080	3,705	—
42	Afrique occidentale française (5) (Guinée franç. Haute-Volta Sénégal Soudan franç.)	—	6,000	6,500	7,000	8,000
43	Algérie ..	(2) 647	—	—	—	—
44	Egypte ..	705,383	756,498	720,500	751,037	809,394
45	Erythrée ..	—	562	700	4,000	—
46	Kénia (8) ..	—	—	—	—	—
47	Nigeria (10) ..	—	—	—	—	—
48	Ouganda ..	23,283	135,071	172,919	236,482	249,819
49	Somalie italienne ..	—	480	1,490	1,428	6,000
50	Soudan Anglo-Egyptien ..	17,703	25,872	46,909	52,608	93,176
51	Togo (zone française) (1) ..	—	10,847	17,600	21,000	—
<b>HÉMISPHERE MÉRIDIONAL</b>						
<b>AMÉRIQUE</b>						
52	Argentine ..	2,091	22,864	62,658	104,513	110,058
53	Bresil ..	(2) 359,144	611,948	627,512	636,808	679,932
54	Paraguay ..	(12) 80	3,960	11,043	11,000	8,752
55	Pérou ..	(13) 66,117	113,560	114,000	114,500	—
<b>ASIE</b>						
56	Indes néerlandaises (1) Java et Madoura ..	—	—	—	—	—
57	Possessions extérieures ..	—	—	—	—	—
<b>AFRIQUE</b>						
58	Congo Belge ..	—	(15) 5,000	(15) 7,500	(15) 8,000	—
59	Mozambique { Terr. de la Comp. de Mozamb. Terr. de la Prov. de Mozamb. Cult. des Europ. crops by F (11) 12,431	—	—	10,000	15,361	—
60	Nyassaland { Culture des Indig. crops by Natives ..	—	58	1,809	13,182	—
61	Rhodésie méridionale ..	—	12,180	8,477	10,570	7,098
62	Rhodésie septentrionale ..	—	—	—	—	—
63	Tanganyika ..	(11) 12,317	(16) 12,140	—	—	—
64	Union de l'Afrique du Sud ..	97	9,220	22,120	27,114	32,820
<b>Océanie</b>						
65	Australie ..	150	16,519	16,801	20,337	15,081
66	Nouvelles Hébrides (1) ..	—	2,038	1,821	—	—

(1) Exportation de coton égrené et de coton non égrené réduit en filasse. — (2) 1911-12 à 1913-14. — (3) Campagne 1910-11. — (4) Turkestan, Transcaucasie, Khiva et Boukhara seulement. — (5) Les chiffres de la superficie comprennent aussi des territoires destinés en partie seulement à la culture du coton. — (6) 1909-10, 1912-13 et 1913-14. — (7) 1912-13 et 1913-14. — (8) Culture des Européens seulement. — (9) 1915-19 à 1918-19. — (10) Quantités entrées dans le commerce; la production totale est évaluée à environ 150-250,000 quintaux. — (11) 1910-11 à 1913-14. — (12) Campagne 1916-17. — (13) 1914-15 à 1918-19. — (14) 1911-12 et 1913-14. — (15) Chiffre incomplet. — (16) Campagne 1921-22. — (17) 1910-11, 1911-12 et 1913-14.

## Cotton.—AREA, PRODUCTION AND YIELD PER HA.

PRODUCTION DE COTON ÉGRENÉ — <i>Production of lint</i>					RENDEMENT PAR HECTARE <i>Yield per hectare</i>					N. —
Moyenne Average 1909/10- 1913-14	1922-23	1923-24	1924-25	1925-26	Moyenne Average 1909-10/ 1913-14	1922- 23	1923- 24	1924- 25	1925- 26	
quintaux quintals	quintaux quintals	quintaux quintals	quintaux quintals	quintaux quintals	quint quintals	quint. quintals	quint. quintals	quint. quintals	quint. quintals	
—	2,325	2,540	3,052	—	—	0.8	0.8	0.8	—	41
—	750	812	875	1,000	—	0.1	0.1	0.1	0.1	
—	—	10,000	23,790	24,000	—	—	0.1	0.1	0.1	42
—	—	2,600	4,000	6,000	—	—	0.2	0.2	0.2	
—	12,000	—	10,500	—	—	0.4	—	—	—	
(6) 2,071	850	1,720	4,830	12,600	(7) 8.6	3.1	3.1	3.2	2.1	43
3,140,782	3,016,157	2,934,453	3,208,051	3,531,758	4.5	4.0	1.1	4.4	4.4	44
—	1,500	3,000	6,027	—	—	2.7	4.3	1.5	—	45
(9) 408	1,000	—	—	—	—	—	—	—	—	46
(11) 20,148	30,532	46,328	66,074	85,275	—	—	—	—	—	47
44,095	159,747	233,335	355,684	345,000	2.1	1.2	1.3	1.5	1.4	48
—	2,594	3,794	4,998	—	—	5.4	2.5	3.5	—	49
31,342	51,357	82,871	88,160	230,820	1.8	2.0	1.8	1.7	2.5	50
5,012	7,670	9,970	16,510	—	—	0.7	0.6	0.8	—	51
(11) 6,375	58,302	131,580	153,315	202,200	(11) 2.9	2.5	2.1	1.5	2.7	52
(2) 907,110	1,198,992	1,248,750	1,312,047	1,179,204	(2) 2.5	2.0	2.0	2.1	2.6	53
(12) 200	12,670	37,266	26,500	22,196	(12) 2.5	3.2	3.2	2.4	2.6	54
(11) 200,822	459,963	443,793	430,030	—	—	4.1	3.9	3.8	—	55
(7) 12,800	6,640	3,362	4,044	3,507	—	—	—	—	—	56
(7) 26,744	8,526	12,511	—	—	—	—	—	—	—	57
—	15,100	34,330	40,000	—	—	—	—	—	—	58
—	3,092	11,364	5,411	—	—	—	1.1	0.4	—	59
—	160	1,547	—	—	—	3.2	0.9	—	—	
(11) 10,932	9,979	5,046	7,834	5,137	(11) 0.9	0.8	0.6	0.7	0.7	60
—	1,180	2,277	4,173	8,867	—	—	—	—	—	
—	4	2,300	8,013	—	—	0.5	1.4	0.3	—	61
—	861	—	887	—	—	0.3	0.9	0.1	—	62
(1) (11) 17,284	13,018	20,746	34,098	37,590	(11) 1.0	—	—	—	—	63
165	11,834	15,840	30,728	56,699	1.7	1.3	0.7	1.1	1.7	64
163	17,070	21,772	31,298	13,808	1.0	1.0	1.3	1.5	0.9	65
(17) 1,187	6,096	3,963	4,620	—	—	3.0	2.2	—	—	66

(1) Exports of lint, including the exports of unginned cotton reduced to terms of lint. — (2) 1911-12 to 1913-14. — (3) Season 1910-11. — (4) Turkestan, Transcaucasia, Kiva and Bokhara only. — (5) The figures for the area also comprise land only partly devoted to the growing of cotton. — (6) 1909-10, 1912-13 and 1913-14. — (7) 1912-13 and 1913-14. — (8) Cultivation by Europeans only. — (9) 1915-16 to 1918-19. — (10) Quantity marketed; the total production is estimated at from 150,000 to 250,000 quintals. — (11) 1910-11 to 1913-14. — (12) Season 1915-16. — (13) Season 1916-17. — (14) 1914-15 to 1918-19. — (15) 1911-12 and 1913-14. — (16) Incomplete data. — (17) 1910-11, 1911-12 and 1913-14.



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**MINUTES of the Joint Meeting of a Sub-Committee of  
Cotton Spinners and Exchanges, held in Paris at  
20, Rue des Capucines, 7th December, at 3-0 p.m.**

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Under the auspices of the International Federation of Master Cotton Spinners' and Manufacturers' Associations a joint meeting of cotton spinners and exchanges took place in Paris on December 7, at which the subject of a clearer definition in contracts of staple length was discussed in accordance with the following resolutions adopted at the Mulhouse Meeting of the International Cotton Committee:

“ That this meeting of the Committee of the International Federation of Master Cotton Spinners' and Manufacturers' Associations, consisting of organizations of 21 countries, expresses unanimously the opinion that it would be detrimental to the best interests of the cotton-spinning industry of the world to have any fixed standards of cotton staples imposed upon it by the United States Department of Agriculture, as all staple lengths should be subject to arbitration by any recognized European Cotton Exchange.”

“ That this Committee recommends the affiliated spinners' associations interested in buying American cotton on description as to staple—subject to arbitration by a European Cotton Exchange—to appoint a special joint committee to meet a similar committee of European Cotton Exchanges with a view to establishing such terms and contracts for the trading in staple cotton as would make the description of staple absolutely clear to both buyer and seller.”

The meeting was presided over by Mr. FREDERICK HOLROYD, and there were present :

*For the Spinners*

A. Kuffler (Austria);  
 R. Brasseur (Belgium);  
 A. Zucker (Czecho-Slovakia);  
 H. Houmann (Denmark);  
 J. Littlewood and J. Wild (England);  
 P. Schlumberger, R. Seyrig, M. Manuel, M. Lavoisier and  
 M. Lederich (part time) (France);  
 H. P. Gelderman (Holland);  
 Dr. G. Mylius (Italy);  
 José A. Gomis and Mateo Olivé (Spain);  
 R. A. de la Beaumelle, John Pogson and Arno S. Pearse.

*For the Cotton Exchanges*

Robert P. Pflieger, Ghent ... ..	Belgium
C. S. Hannay, President, Liverpool ... ..	} England
C. R. Taylor, Vice-President, Liverpool ... ..	
A. Bryce Muir, Liverpool ... ..	
A. C. Nickson, Liverpool ... ..	
William Heaps, President, Manchester ... ..	
Richard Brooks, Manchester ... ..	
H. Robinson, Manchester ... ..	} France
Jean Reinhart, Havre ... ..	
Pierre du Pasquier, Havre ... ..	
R. Kaiser, Havre ... ..	} Germany
H. Westerschulte, Bremen ... ..	
George A. Furst, Bremen ... ..	
E. Schier, Bremen ... ..	
J. J. H. Commijs, Rotterdam ... ..	} Holland
C. Koch, Rotterdam ... ..	
Luigi Gabbagnati, Milan ... ..	} Italy
Carlo Kronauer, Milan ... ..	
Enrico Olivetti, Milan ... ..	

Mr. Kuffler submitted the spinners' case for a more definite denomination of staple lengths and a long discussion followed, in which Messrs. Hannay, Heaps, Brooks, Westerschulte, Pasquier, Pflieger, Bryce Muir, Gelderman, Gomes, Fürst, Koch and Gabbagnati took part.



The desire was generally expressed that buyers of cotton should know clearly what was meant by the trade descriptions of the various lengths of staple under which cotton is being traded, but as to the best means of arriving at the solution of this problem different opinions were held.

It was finally suggested that the spinners' associations in each country should discuss further the points at issue with their respective cotton exchanges and that another International Joint Meeting of representatives of cotton spinners and of cotton exchanges be called as soon as progress had been made.

The meeting terminated at 4-45 p.m.

The following letter was sent on November 4, 1926, to Mr. W. M. Jardine, Secretary, Department of Agriculture, Washington, D.C.:

#### AMERICAN COTTON STAPLE STANDARDS.

Dear Sir,

We beg to inform you that at the meeting of the Committee of the International Federation of Master Cotton Spinners' and Manufacturers' Associations, consisting of organizations of 21 countries, held on the 29th October at Mulhouse (Alsace), the following resolution was unanimously adopted:

"That it would be detrimental to the best interests of the cotton-spinning industry of the world to have any fixed standards of cotton staples imposed upon it by the United States Department of Agriculture, as all staple lengths should be subject to arbitration by any recognized European Cotton Exchange."

This matter was thoroughly discussed at the Mulhouse meeting, and it was ascertained that the cotton spinners are not desiring a new ~~set~~ of standards, as appeared to be the case at the Vienna International Cotton Congress held in June, 1925, but new cotton contracts with the Cotton Exchanges which would make the description of staple absolutely clear to both seller and buyer.

We are pursuing this matter with the European Cotton Exchanges.

Yours faithfully,

FREDERICK HOLROYD, *President.*

ARNO S. PEARSE, *General Secretary.*

Manchester, 4th November, 1926.

**FORTNIGHTLY COTTON CONDITION REPORTS.**

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The following letter was addressed on November 4, 1926, to Mr. W. M. Jardine, Secretary, Department of Agriculture, Washington, D.C.:

We beg to refer you to our letter of the 20th November, 1925, and your reply of the 5th December, and to inform you that at the Committee meeting of the International Cotton Federation, held on the 29th October, 1926, at Mulhouse (Alsace), at which there were present the leaders of the cotton industry of England, Germany, France, Italy, Czecho-Slovakia, Belgium, Switzerland, Austria, Portugal and Japan, we were requested—by unanimous vote—to urge upon you again that the issue of the Fortnightly Cotton Condition Reports be discontinued.

We are to assure you that for about three or four days before, and also for the same period after, the issue of the reports there is a stagnation of business, and that consequently only about a fortnight of normal trade exists in each month during the long period in which these Fortnightly Reports are issued.

There is no doubt whatever that many potential orders are never placed in consequence of this unsettled atmosphere created by your reports, which is bound to react on the consumption of American cotton and thus injure your farmers. This year the issue of these reports was accompanied by very violent fluctuations in price.

We have now had three years' experience of these Fortnightly Reports, and in the opinion of the American cotton users in Europe and Japan they have proved a great impediment to trade, and we trust that legislation will be introduced which will abolish the publication of these Fortnightly Reports.

We regret that our previous requests for fuller transmission by cable to Europe of the "comments" accompanying the Report of the Crop Reporting Board have not been complied with. These "comments" contain highly important information in explanation of the Cotton Condition Reports, and we feel that the European industry is handicapped by your not cabling a verbatim report of these "comments."

Yours faithfully,

FREDERICK HOLROYD, *President.*

ARNO S. PEARSE, *General Secretary.*

and the following reply was received:

I have your letter of November 4 relating to the semi-monthly cotton-crop reports.

The attitude of the Department toward these reports has already been set forth in published interviews and statements, and was commented upon in our letter to you under date of December 5, 1925. It would seem unnecessary, therefore, to make further comment at this time. No action was taken at the last session of Congress.

With respect to the cabling of crop comments, you are no doubt aware that a digest of these comments has been cabled regularly to our London and Berlin offices during the season just closing. There is no objection whatever to cabling these comments in full to organizations or individuals willing to pay for the cost of such cablegrams.

Sincerely yours,

(Signed) C. V. MARVIN,  
*Acting Secretary.*

## Review of Bureau's Crop Forecasts in 1926.

(Bales in Thousands).						
	June 25	July 16	Aug. 1	Aug. 16	Sept. 1	Sept. 16
Condition, p.c. of normal	75.4	70.7	69.8	63.5	59.6	59.5
Yield per acre, lbs.	158.5	155.8	158.3	154.6	153.6	160.0
Crop indicated	15,635	15,368	15,621	15,248	15,166	15,810
Maximum bales	16,294	16,628	17,510	16,221	16,379	*
Minimum bales	13,276	13,476	14,425	14,800	14,104	*
	Oct. 1	Oct. 18	Nov. 1	Nov. 14	Dec. 1	
Condition, p.c. of normal	61.3	*	*	*	*	
Yield per care, lbs.	168.4	176.7	181.4	186.3	187.0	
Crop indicated	16,627	17,454	17,918	18,399	18,618	

\* Not issued after Sept. 1st.

## SEMI-FINAL ESTIMATE, 18,618,000 BALES.

(As published in the "Manchester Guardian.")

The preliminary final estimate of this year's cotton crop issued 8th December by the Washington Department of Agriculture indicates a yield of 18,618,000 bales, exclusive of linters. The total, which does not include 80,000 bales grown in Lower California, compares with 18,399,000 bales estimated in the previous report, a crop of 16,104,000 bales grown in 1925, 13,628,000 bales in 1924, and 10,140,000 bales in 1923. The abandoned acreage is estimated at 2.9 per cent. of the total under cultivation on June 25, which has been revised from 48,898,000 acres to 47,653,000 acres, not including 130,000 acres in Lower California, comparing with last year's revised acreage of 48,090,000 acres.

The average yield per acre is returned at 187 lbs., against 186.3 lbs. in the last report, 162.3 lbs. last year, 156.8 lbs. two years ago, and 130.6 lbs. in 1923.

The following table gives details, with comparisons (in thousands of bales) :

	1926		1925	
	Planted acres	Yield bales	Planted* acres	Yield† bales
Virginia	101	55	101	53
North Carolina	2,023	1,250	2,037	1,102
South Carolina	2,732	1,030	2,708	889
Georgia	4,029	1,475	3,662	1,164
Florida	109	33	103	38
Missouri	488	255	542	294
Tennessee	1,178	475	1,191	517

Alabama ..	3,713	1,490	3,539	1,357
Mississippi ..	3,768	1,930	3,501	1,991
Louisiana ..	1,960	820	1,903	910
Texas ..	18,363	5,900	19,139	4,165
Oklahoma ..	4,912	1,950	5,320	1,691
Arkansas ..	3,782	1,620	3,814	1,605
New Mexico ..	120	72	138	64
Arizona ..	167	115	162	119
California ..	160	128	171	122
Other States ..	48	20	59	24
Total ..	47,653	18,618	48,090	16,104

\* Revised May, 1926.

† Final Ginnings.

## GINNERS' REPORT.

The report of the Census Bureau shows that up to the close of business on November 30 a total of 14,645,000 bales of the current crop had been ginned. This compared with 13,871,000 bales ginned to the same date last year, 12,238,000 bales in 1924, and 9,243,000 bales in 1923.

The amount ginned since the last report made up to November 13 is 1,691,000 bales, against 1,611,000 bales in the corresponding period last year, 1,076,000 bales in 1924, and 875,000 bales in 1923. The total includes 514,000 round bales, against 471,000 last year.

The following table gives details with comparisons:

	1926	1925	1924
Alabama ..	1,351,000	1,300,799	952,751
Arizona ..	77,000	70,944	77,771
Arkansas ..	1,247,000	1,190,800	979,016
California ..	91,000	69,465	59,115
Florida ..	32,000	39,448	19,283
Georgia ..	1,284,000	1,165,994	976,158
Louisiana ..	741,000	826,356	470,953
Mississippi ..	1,554,000	1,570,048	1,075,574
Missouri ..	162,000	190,267	125,578
New Mexico ..	48,000	52,077	40,677
N Carolina ..	1,000,000	1,033,226	674,721
Oklahoma ..	1,164,000	1,340,528	1,287,494
S Carolina ..	842,000	892,944	747,766
Tennessee ..	357,000	406,661	296,727
Texas ..	4,648,000	3,662,165	4,424,966
Virginia ..	37,000	44,658	21,484
Other States ..	9,000	14,127	7,625
Total ..	14,645,000	13,870,507	12,237,659

## ANTICIPATION OF FINAL GINNINGS.

*By the Southern Cotton Company, Cotton Exporters, Dallas, Texas, November 28, 1926:*

Using more than 1,000 reports from selected correspondents, and after careful consideration of the following data:

From the Government reports; preliminary acreage, acres for

harvest, pounds per acre, and census ginnings to November 14, and

From our correspondents; acreage abandoned, acres for harvest, pounds per acre, percentage ginned to November 14, statement of loss by wastage in fields, statement of loss by freeze and rain in Piedmont and other northern sections, and slowness of picking account low price minimizing the use of hired labour,

the following conclusions are intended to anticipate the final ginning figures in terms of 500-lb. bales. This is our last report for this season.

				Per cent. acreage abandoned	Pounds per acre	Equivalent 500-lb. bales
Texas	...	...	...	4	155.5	5,914,000
Oklahoma	...	...	...	5	178.8	1,832,000
Arkansas	...	...	...	3	195	1,522,000
Louisiana	...	...	...	2	186	754,000
Georgia	...	...	...	2	174	1,435,000
Alabama	...	...	...	2	179	1,389,000
Mississippi	...	...	...	2	229	1,774,000
North Carolina	...	...	...	1	280	1,192,000
South Carolina	...	...	...	4	190	1,063,000
Tennessee	...	...	...	2	203	495,000
Missouri	...	...	...	4	236	231,000
Florida	...	...	...	1	128	30,000
California	...	...	...	4	376	125,000
Arizona	...	...	...	1	312	108,000
New Mexico	...	...	...	4	324	86,000
Virginia	...	...	...	7	265	48,000
All others	...	...	...	8	200	19,000
Total United States				3.5	182.7	18,017,000

## MILAN ARBITRATION METHOD.

Milan arbitrations are conducted under the direct supervision of the Italian Cotton Association. Suitable arbitration rooms, modelled after the style of that used by the Division of Cotton Marketing, Washington, D.C., with ample skylights, were fortunately available. The samples, which are sealed by the controllers at the ports, are laid out in specially arranged trays, twenty-four hours prior to the time fixed by the Associazione for arbitration. Three trays hold 100 samples, and they are so constructed that they stack on top of each other. Further, at two corners a steel rod is run through to hold them together, and as soon as a lot of arbitration samples is laid out in the three trays, the rods are placed in position and sealed by the Secretary in charge of the arbitration rooms. Handling of samples is therefore reduced to a minimum and no one has access to them until the seals are broken by the arbitrators at the appointed time. The individual trays are then set out on inclined skeleton racks, and this method is such that the arbitrators have before their eyes the full display of all samples at a proper angle. In this manner the comparison of arbitration samples with the Universal Cotton Standards is greatly facilitated. After the arbitration has taken place, the three trays are immediately placed back in position and re-sealed in the

presence of the arbitrators, pending eventual appeal. The methods described prevent any possible tampering with the samples, and enable the arbitrators and appeal committee to pass impartially upon the merits of each case under exactly similar conditions.

The Associazione has a register of qualified members who are eligible to serve as arbitrators and, in case of demand for arbitration, the spinner selects one and the shipper another as their respective representatives. Should these two arbitrators fail to agree, a third arbitrator or umpire (from the register) is called in, and the latter's decision is final, but if either principal to the arbitration be dissatisfied with the award he may appeal.

The Appeal Committee is constituted of four members to represent the spinners and four to represent the shippers; the latter chosen from cotton agent members. These eight members are approved every year by the Division of Cotton Marketing, United States Department of Agriculture. In addition, our Appeal Committee includes a ninth member who is directly appointed by the American Cotton Shippers' Association. For each case, the Committee is composed of one member representing the spinner, one the shipper, and the third is always the regular-salaried representative of the American Cotton Shippers' Association. The latter serves on all appeals, whereas the other two serve for a period only and are then changed.

Every Saturday the Quotation Committee of the Associazione Cotonicra Italiana holds a meeting, and from all information gathered by the Associazione during the week a set of differences for grade and staple is established and these are used by the arbitrators in determining their awards.

During the first year of the existence of our arbitration chamber, over 30,000 bales were arbitrated in Milan; of this number approximately 5,000 bales were appealed.

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## The World Cotton Situation.

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THE Bureau of Agricultural Economics, Department of Agriculture, has issued its November 8 foreign crop and market report, from which the following facts on the world cotton situation are presented:

An unusually large world crop of cotton, a large carry-over from last year, low prices, with increased exports from the United States and the somewhat improved outlook of foreign mills, are significant features of the present situation. Owing to the increase in the crop of the United States, this year's world's cotton crop promises to be larger than that of last year, which was a record crop. The world's consumption of cotton last year was greater than in any previous year, but it was not equal to production, thus leaving a large carry-over for this year. The trend of both production and consumption was definitely upward before the war, which interrupted the trend for a time, but that trend has been resumed since 1921. Production, however, has increased so much more rapidly than consumption that large stocks of raw cotton have been built up. Noting the rate of

increase and variations in consumption, it is apparent that consumption this year is not likely to be great enough to take care of the crop being produced, so that stocks may be greater at the end of this year than at the beginning, which calls for a halt in the expansion of cotton production.

The increased exports from the United States for the first three months of the year indicate that foreign consumers are taking advantage of the decline in price to secure larger stocks of raw cotton. Purchases by all the important consumers of American cotton have made material gains over last season, notably Italy, Russia and Japan. Poland also shows marked improvement in textile activity. The abundant supplies, however, have caused purchasers to watch prices carefully, the continued downward trend having held commitments in check somewhat with the expectation of new low levels. The indications are that, granted a continuation of the more or less irregular improvement in foreign market conditions, exports of American cotton this season will continue to increase over those of 1925-26.

Since 1870 the United States has produced 15 record crops, the largest crop preceding the current season occurring in 1914. A comparison between these 15 crops and exports during the same years reveals the fact that in years of record crops we have had record exports from the United States, except in two years, 1898 and 1914, the latter being the first World War year.

The explanation of this tendency for record crops to be associated with record exports is to be found in the fact that domestic consumption cannot be increased in the same proportion that the crop increases. The balance of the crop either increases domestic carry-over or is exported. On the average, changes in crops are reflected more in exports than in either domestic consumption or domestic carry-over, but the unusually low prices in years of large crops tend to increase stocks both in the United States and abroad.

If the exports during these years of record crops are expressed as percentages of total production, it appears that approximately 66 per cent. of such a crop is exported. In 1914 the percentage was under 62, the only year since 1875 to go so far under 66 per cent. If this average of 66 per cent. holds again this year, exports would exceed the 11,000,000 bales exported in 1911. Last year, however, with nearly a record crop, exports were only 50 per cent. of the production, or 8,000,000 bales. The exports of record crops may further be compared with the exports of the preceding year. Again, in all 15 cases except two, 1898 and 1914, the record-crop year exports exceed those of the preceding year.

Whether this year's record crop will also result in record exports will depend on business conditions abroad, on the rate at which the heavy carry-over (3,543,000 bales as of August 1) from last year's large crop is being consumed and on the course of prices during this season. Usually in years of large crops the price of raw cotton remains low through the fall months, their course after the first of the year depending, in part, on the expected outcome of the next crop. Evidences of another large crop for the next fall have tended to keep prices during the last half of the season from rising above those of the first half, while evidences of a succeeding small crop have tended

to produce higher prices during the last than during the first half of the season. The present situation would justify the expectation of a smaller crop next year, but this in itself would not warrant the belief that prices during January-June, 1927, will be much higher than the present level. The large carry-over from last year's production, which will be increased by this year's crop, may have the same influence in prices next spring as would the prospect of another large crop. On the other hand, any unusual and effective campaign to hold cotton off the market and to reduce production next year might stimulate prices upward sooner than would normally be the case during a year of record production.

EXPORTS OF COTTON FROM UNITED STATES IN YEARS OF RECORD CROPS AND IN PRECEDING YEARS, 1880 TO 1914.

Year of record crop, with preceding year	Production bales	Exports bales	Per cent. exports of production
*1880 ..	6,343,000	4,382,000	*69.1
1881 ..	5,456,000	3,481,000	63.8
*1882 ..	6,957,000	4,576,000	*65.8
1886 ..	6,446,000	4,339,000	67.3
*1887 ..	7,020,000	4,529,000	*64.5
1888 ..	6,941,000	4,770,000	68.7
*1889 ..	7,473,000	4,944,000	*66.2
*1890 ..	8,674,000	5,815,000	*67.0
*1891 ..	9,018,000	5,870,000	*65.1
1893 ..	7,493,000	5,367,000	71.6
*1894 ..	9,476,000	7,035,000	*74.2
1896 ..	8,533,000	6,208,000	72.8
*1897 ..	10,898,000	7,726,000	*70.9
*1898 ..	11,189,000	7,575,000	*67.7
1903 ..	9,851,000	6,180,000	62.7
*1904 ..	13,438,000	8,679,000	*64.6
1910 ..	11,609,000	8,068,000	69.5
*1911 ..	15,693,000	11,070,000	*70.5
1913 ..	14,156,000	9,522,000	67.3
*1914 ..	16,135,000	8,807,000	*54.6

\* Indicates year of record crop

WORLD COTTON PRODUCTION, CONSUMPTION AND CARRY-OVER, 1909 TO 1925-26

Year	Production*		Consumption†	Carry-over at end of season
	Estimated world total, excl. China	China		
	bales	‡ bales	bales	bales
1909-10	16,798,000	—	18,321,000	4,732,000
1910-11	18,456,000	—	19,013,000	4,845,000
1911-12	21,986,000	—	20,587,000	6,809,000
1912-13	21,189,000	—	21,542,000	6,463,000
1913-14	22,345,000	—	21,223,000	7,519,000
1914-15	24,270,000	—	19,761,000	8,352,000
1915-16	17,750,000	—	21,011,000	5,379,000
1916-17	18,371,000	1,534,000	20,180,000	4,477,000
1917-18	17,655,000	2,092,000	17,701,000	4,163,000
1918-19	17,625,000	3,053,000	15,970,000	5,336,000
1919-20	18,732,000	2,599,000	19,300,000	5,770,000
1920-21	19,101,000	1,883,000	16,905,000	6,980,000
1921-22	13,922,000	1,517,000	19,990,000	7,102,000
1922-23	16,982,000	2,318,000	21,325,000	6,103,000
1923-24	17,607,000	1,993,000	19,982,000	6,137,000
1924-25	22,621,000	2,179,000	22,640,000	6,932,000
1925-26	25,786,000	2,114,000	24,681,000	7,665,000

\* Bales of 478 lbs. net. † Includes linters. ‡ Bales of 500 lbs. net. § Bales of 478 lbs., except American, which are in running bales.



The most significant factors to be noted in the accompanying table on cotton supply and distribution in the United States are: (1) The expansion of production under boll-weevil conditions from 1921 to date, and (2) the upward trend in consumption in the United States.

It is of interest to note that the large crop of last year was only slightly larger than the crops of 1911 and 1914 (excluding linters). The recovery from boll-weevil damage has until this year, therefore, been only a recovery to pre-war levels of production. This year's larger crop has about reached the trend of pre-war production if it had continued at the pre-war rate up to the present. The recovery in cotton production has been due to some extent to better yield per acre, but largely to the expansion of acreage. The areas estimated for the season 1925-26 were 16,544,000 acres more than the comparatively small acreage in 1921-22 and 11,901,000 acres larger than the pre-war average. The yield per acre, although below the pre-war average of 182 lbs. for 1909-13, has increased steadily since 1921 (except 1923) and reached 167 lbs. in 1925, compared with 124 lbs. in 1921. The increase in yield per acre the past five years over the low point of 1921 is large compared with previous upward movements during the boll-weevil period, and seems to indicate that growers have to some extent met the menace of the boll-weevil and that better yields may be expected in the future.

The increase in domestic consumption in the United States has, to some extent, absorbed the increased production. In the first five years shown in the table referred to, consumption in the United States averaged about 5,000,000 bales. In the past five years it has averaged 6,000,000 bales. Not only has consumption of cotton increased with the normal growth of population, but it has exceeded this rate, the trend in per capita consumption being steadily upward from 1890 to 1916, and it has since remained at a high level in contrast to the per capita consumption of wool, which has been maintained at a fairly constant rate.

The increase in per capita consumption of cotton has been due to new industrial uses of cotton and to larger exports of cotton manufactures. The period of greatest consumption was in the war period, when the textiles of European countries were practically excluded from our markets and we had little competition in South American countries. This period should be considered abnormal, as were many other effects of the war. Statistics on exports of cotton cloth for the pre-war period are not comparable with recent years, since they were formerly reported in running yards and are now in square yards. But figures for value, after adjusting for changes in the price level, show a decrease in imports of cotton manufactures for 1923-25 over the pre-war average, while exports are one and one-half times as large, as illustrated in the following table:

COTTON MANUFACTURES—DEFLATED VALUES OF UNITED STATES IMPORTS AND EXPORTS.

Item	Average 1910-14	Average 1923-25	Per cent. of pre-war
	\$	\$	
Imports ..	68,789,000	46,690,000	67.8
Exports ..	45,793,000	72,365,000	158.0

Values as shown in the *Commerce Yearbook*, 1925, deflated by dividing by the index of wholesale prices of cloths and clothing as computed by the Bureau of Labour Statistics, 1910-14 fiscal years, 1923-25 calendar years. Figures include all principal classes of cotton manufactures.

The significant fact is that we are on a new level of consumption, the stability of which for the last few years indicates the establishment of a normal of about a million bales above pre-war average, and this is also indicative of a continued upward tendency. Figures recently compiled by the Association of Cotton Textile Merchants of New York show that on the basis of the latest manufacturing census the per capita expenditure in the United States for cotton is about five times as much as for woollens, almost three times as much as for worsteds and two and one-half times as much as for silks, or the expenditure per person for cotton goods is more than for all three of these other textiles combined.

## SUPPLY AND DISTRIBUTION OF COTTON IN THE UNITED STATES.

(Running bales, except round bales as half bales. Linters excluded.  
Imports in 500-lb. bales.)

Year	Stocks on hand beginning of year bales	Ginnings bales	Net imports, equivalent 500-lb. bales	Average supply bales	Con- sumption bales	Exports bales
1913-14	1,511,000	13,983,000	266,000	15,760,000	5,577,000	8,655,000
1914-15	1,366,000	15,906,000	364,000	17,636,000	5,597,000	8,323,000
1915-16	3,936,000	11,068,000	421,000	15,425,000	6,398,000	5,896,000
1916-17	3,140,000	11,364,000	288,000	14,792,000	6,789,000	5,303,000
1917-18	2,720,000	11,248,000	217,000	14,185,000	6,566,000	4,288,000
1918-19	3,450,000	11,906,000	197,000	15,553,000	5,766,000	5,592,000
1919-20	4,287,000	11,325,000	683,000	16,295,000	6,420,000	6,545,000
1920-21	3,563,000	13,271,000	211,000	17,045,000	4,893,000	5,673,000
1921-22	6,590,000	7,978,000	352,000	14,920,000	5,910,000	6,184,000
1922-23	2,832,000	9,729,000	450,000	13,011,000	6,666,000	4,823,000
1923-24	2,325,000	10,171,000	272,000	12,768,000	5,681,000	5,656,000
1924-25	1,556,000	13,779,000	303,000	15,638,000	6,193,000	8,005,000
1925-26	1,610,000	16,009,000	315,000	17,934,000	6,451,000	8,050,000
1926-27	3,543,000	—	—	—	—	—

The data on world stocks of cotton, visible and invisible, give a basis for estimating the total consumption of American cotton during the season (August to July, inclusive) and the relation of total supplies to prices for the season. The following table shows the production, carry-over, supply and the consumption of cotton for each year since 1920 and the average price for the season at New Orleans with prices adjusted to a constant price level of 150 :

COTTON PRODUCTION AND WORLD CONSUMPTION  
OF AMERICAN LINT, 1920 to 1926.

Crop year	U.S. production bales	World carry-over, visible and invisible bales	Supply for season bales	Consumed during season bales	Average price for season, New Orleans spot middling* cents per lb.
1920-21	13,440,000	6,052,000	19,492,000	10,156,000	14·15
1921-22	7,954,000	9,336,000	17,290,000	11,994,000	18·87
1922-23	9,762,000	5,296,000	15,058,000	11,762,000	25·12
1923-24	10,140,000	3,296,000	13,436,000	10,446,000	30·28
1924-25	13,628,000	2,990,000	16,618,000	13,051,000	23·46
1925-26	16,104,000	3,567,000	19,671,000	13,941,000	18·97
1926-27	†17,454,000	5,730,000	23,184,000	—	—

\* Weighted price August to July deflated to price level of 150 (1913 = 100), using Bureau of Labour Statistics wholesale index of all commodities. † Crop estimates for October 15, 1926.

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## BUREAU COMMENTS ON SEMI-FINAL ESTIMATE.

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In connection with the semi-final estimate of 18,618,000 bales, the Washington Department of Agriculture, in a supplementary report, states that, owing to the low prices prevailing for cotton, growers are unable or unwilling to pay equal to 1925 for labour for picking, which has somewhat further delayed the harvest. In estimating the probable yield the Department has made allowance for the probability of some loss of open cotton through storms, and the tendency of growers not to pick low grades.

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## COST OF PRODUCTION OF COTTON IN U.S.A.

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We have recently been asked several times what is the cost of production of cotton in U.S.A. In various reports we have given in the past what we were told by farmers on our different journeys through the Cotton Belt, making due allowance for exaggeration. The U.S. Department of Agriculture sends annually a number of accountants to the different States, who endeavour to trace, on a uniform schedule, the cost of production; of course few farmers keep books, and of those who do, only some are reliable. In any case the statements we publish below are the nearest calculation possible. The figures include the farmers' own time and a charge for the land, so that in those cases where the price obtained was exactly the figure shown in the calculation the farmer was paid for his time and investment at what he estimated it would cost to hire the work done and what the land would rent for in cash. Costs vary, of course, very materially, according to yield per acre and according to the acreage which a farmer can cultivate. It is much lower in Texas, Oklahoma and the West than in the Eastern States, owing to the undulating character of the country and the less energetic people in the latter.

The Department of Agriculture stated that lint in 1923-24 averaged 131 lbs. per acre; consequently, according to the accompanying table, the average price was then slightly below 22 cents; in 1925-26 the yield was 167.2 lbs. per acre and the price about 18 cents. This season the average yield is given as 187 lbs.; therefore, both according to 1923 and 1925 seasons, it should be roughly 16 cents per lb. on the plantation, but, as with all farmers' figures one has to make an allowance of roughly 10 to 12 per cent., *it is very likely that the cost price on the plantation, over the whole of the U.S. Cotton Belt, will not be much above 14 cents.* There will be whole districts, such as Lubbock, El Paso (Texas), Las Cruces (New Mexico), where the cost will not be much over 10 cents, but, on the other hand, in Georgia and Mississippi—in fact, west of the river—it will be higher than 14 cents.

1923 COST OF PRODUCING COTTON IN THE UNITED STATES, BY YIELD GROUPS.

Yield Groups (lbs. of Lint per Acre)	No. of Reports	Acres in Cotton per Farm	Yield per Acre (lbs. of Lint)	Cost per acre										Less Value of Cotton Seed per Acre		Net Cost of Lint Per Acre	
				Prepare Plant	Culti- vate	Harvest and Market	Miscel. Labour	Fertilizer and Manure	Seed	Ginning	Land Rent	Misc. Costs	Total				
20 lbs. and under	42	53	14	3.69	5.35	2.11	0.70	2.94	1.14	0.22	3.52	1.52	21.09	0.74	20.35	1.45	
21 to 60 lbs.	249	69	44	3.84	5.24	2.92	0.79	4.22	1.25	0.28	4.33	2.09	26.96	2.10	24.86	0.86	
61 to 100 lbs.	451	55	89	3.91	5.27	3.52	0.79	3.95	1.25	0.35	4.88	2.37	29.91	3.60	26.31	0.80	
101 to 140 lbs.	407	54	124	4.25	6.12	6.60	1.03	3.39	1.24	1.26	5.93	3.96	32.52	5.13	27.39	0.22	
141 to 180 lbs.	394	70	161	4.18	5.62	7.60	1.11	3.53	1.23	1.09	6.89	2.31	34.30	7.69	27.61	0.17	
181 to 220 lbs.	274	51	200	4.37	6.20	8.74	1.36	4.48	1.15	2.22	7.69	3.34	38.77	9.71	31.13	0.16	
221 to 260 lbs.	165	63	245	4.71	6.50	9.85	1.56	5.04	1.40	2.72	8.08	3.44	42.33	11.00	32.62	0.13	
261 to 300 lbs.	187	30	290	5.01	7.08	11.13	1.64	6.27	1.54	3.03	8.08	3.44	47.33	11.00	36.24	0.12	
301 to 340 lbs.	34	56	324	5.26	8.51	13.39	2.46	9.03	1.64	3.23	9.59	5.06	55.53	12.64	45.69	0.14	
341 to 380 lbs.	54	35	356	5.50	7.18	12.13	2.83	8.75	1.48	3.90	9.53	4.10	55.40	12.64	42.76	0.12	
381 to 420 lbs.	94	31	401	5.71	8.62	13.74	2.37	10.41	1.51	3.71	8.91	4.37	59.85	14.86	44.99	0.11	
421 to 460 lbs.	27	31	444	5.82	8.14	14.87	2.91	9.99	1.59	4.46	12.42	4.56	64.76	17.63	50.23	0.11	
461 to 500 lbs.	60	26	495	6.09	7.55	17.71	3.04	9.73	1.55	5.17	10.43	5.54	67.01	17.94	49.07	0.10	
501 lbs. and over	16	27	618	6.34	7.51	28.28	2.79	13.86	1.44	6.92	10.79	5.07	83.00	26.17	56.83	0.09	

1925 COST OF PRODUCING COTTON IN THE UNITED STATES, BY YIELD GROUPS.

Yield Groups (lbs. of Lint per Acre)	No. of Reports	Acres in Cotton per Farm	Yield per Acre (lbs. of Lint)	Cost per acre										Less Value of Cotton Seed per Acre		Net Cost of Lint Per Acre	
				Prepare Plant	Culti- vate	Harvest and Market	Miscel. Labour	Fertilizer and Manure	Seed	Ginning	Land Rent	Misc. Costs	Total				
60 lbs. and under	47	52	34	3.94	5.46	4.06	0.53	2.96	1.24	0.56	5.43	2.12	26.30	2.04	24.26	0.71	
61 to 100 lbs.	79	60	89	4.00	5.74	5.34	1.05	4.52	1.21	1.19	4.71	2.82	30.58	2.75	27.83	0.31	
101 to 140 lbs.	112	43	126	4.46	5.50	6.54	0.58	2.79	1.11	1.68	4.53	5.53	39.72	3.30	36.42	0.21	
141 to 180 lbs.	207	46	162	4.47	6.01	7.66	0.71	4.62	1.27	1.88	5.15	2.65	34.42	4.71	29.71	0.18	
181 to 220 lbs.	187	46	202	4.44	6.32	8.13	0.76	5.89	1.24	2.25	5.42	3.10	37.35	6.01	31.34	0.16	
221 to 260 lbs.	277	52	246	4.63	6.46	9.78	0.88	5.39	1.24	2.78	6.14	2.85	40.24	7.10	33.14	0.13	
261 to 300 lbs.	156	44	292	4.70	7.00	10.87	0.81	6.38	1.33	3.15	6.06	3.07	43.37	7.52	35.85	0.12	
301 to 340 lbs.	54	34	325	4.90	6.96	12.83	0.95	5.64	1.47	4.12	8.03	2.65	47.55	8.92	38.63	0.12	
341 to 380 lbs.	70	44	360	5.78	8.32	13.40	0.64	7.07	1.49	4.16	7.84	3.85	52.55	8.48	44.07	0.10	
381 to 420 lbs.	79	39	400	5.61	7.36	14.07	0.76	6.61	1.41	4.61	7.76	2.77	50.96	9.63	41.33	0.10	
421 to 460 lbs.	32	37	446	6.82	8.06	16.11	1.00	9.59	1.44	5.17	7.96	4.89	61.00	11.42	49.72	0.11	
461 to 500 lbs.	65	37	496	5.58	8.08	15.11	0.78	7.23	1.36	6.08	8.97	2.81	56.00	11.70	44.30	0.09	
501 lbs. and over	31	30	600	5.81	8.26	17.25	0.31	6.38	1.43	6.57	8.69	8.75	58.45	11.54	46.91	0.08	

## Cotton Consumption per Capita.

According to Dr. A. B. Cox, Director of the Bureau of Business Research of the University of Texas, the capita consumption in lbs. was as follows:

					1913	1923
U.S.A.	...	...	...	...	23.0	25.9
England	...	...	...	...	15.4	6.2
France	...	...	...	...	10.2	11.3
Germany	...	...	...	...	13.4	5.8
India	...	...	...	...	4.4	3.3
China	...	...	...	...	6.7	3.3

"If the rest of the cotton-consuming world used as much cotton per capita as the United States it would require at least 75,000,000 bales to meet the demand. If the rest of the world outside of the United States, Canada, Cuba, the South American countries and Japan consumed at the same rate per capita as before the war, the world would require at least 4,000,000 more bales than it did in 1913, due to the increase in population of the world and to the increased per capita consumption in the countries named. The world consumption in 1913 was estimated by the International Federation of Master Cotton Spinners' and Manufacturers' Association at 27,000,000 bales.

"Since 1921 the world's increase in acreage has been unprecedented. The International Institute of Agriculture at Rome estimates that there were about 8,000,000 acres under cotton last year, and well over 90,000,000 this year. In 1921 the U.S.A. acreage was 30,000,000; this year it is 47,000,000, an increase in the United States alone of about 17,000,000 acres since 1921. The increase in acreage of the United States has thus been about equal to the increase in the rest of the world combined.

"While the United States has been responsible for a large part of the increases in cotton acreage and production, notable expansion has taken place in other countries. In many cases it is doubtless seed sown on stony ground, which will disappear under competition of present low prices. In this there is some consolation (for U.S.A.), because if high prices remained these countries would develop a habit and technique of production and establish a market for their product which would greatly intensify competition. At the present time the South has a tremendous advantage in the volume of its production and the efficiency of her marketing system.

"There are several ways of judging whether or not the price of cotton is high or low. The usual method, and the first one to be considered, is to compare the present price with the price of last year's crop or with the three or four previous crops. If the average prices of the three previous crops are used as the base or equal to 100 per cent., then the present price is down 50 per cent., or it takes two bales to equal the average buying power of one for the previous three years. This method of measuring relative values may create optimism or pessimism, as the case may be, but it does not furnish enough information upon which to build a programme.

"The second method of judging whether cotton is high or low is to compare it with an index of all commodities. The usual index

now is one using 1913 as the base; that is, the price of each commodity considered is taken as equal to 100 per cent. in 1913. If the price of 25 commodities is used, then the sum of all the percents. is divided by 25, so that the index in 1913 would, of course, equal 100. At the present time the price of all commodities, or the general price index, equals 147, as compared with 100 in 1913. In order for the cotton to have the same buying power as it had in 1913 it should be worth 19.25 cents. At the present price of 12.85 cents the cotton farmer's purchasing power is only 66 per cent. of what it was in 1913.

"The purchasing power of corn is 68, only two points better than that of cotton; that of wheat is 110; oats, 78; cattle, 80; and hogs, 127. On an average the purchasing power of all agricultural products is considerably below the level of 1913, but cotton is now the lowest of all the major ones. In 1913 a bale of cotton would buy 92 bushels of corn, or 73 bushels of wheat, or 860 lbs. of live hog. At present a bale of cotton will buy only 82 bushels of corn, or 45 bushels of wheat, or 440 lbs. of live hog.

"The figures indicate that a reduction of cotton acreage is warranted and that, considered in the light of these figures alone, cotton is a good investment."

### **SPINNING TESTS SHOW SLIGHT DIFFERENCE BETWEEN "SNAPPED" AND "PICKED" COTTON.**

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We have drawn the attention of spinners in previous reports to "snapped" cotton. There is likely to be a large quantity of "snapped" cotton this season owing to the general shortage of cotton pickers.

Preliminary experiments by the Department of Agriculture indicate that although the spinning quality of "snap" cotton does not differ materially from that of "picked" cotton, "snapping" as a method of harvesting lowers the grade, the difference in the cotton tested amounting to about two grades.

A distinction is made between "snap" cotton, which has fairly matured, and "bollies," the cotton taken from bolls arrested in their growth by frost. No "bollies" were included in the test.

The decreased cost in harvesting cotton by the "snap" method, the department has found also, may be much more than offset by the extra expense of passing cotton through boll extractors and by the loss of value resulting from the lower grade.

Taking the results of the tests as typical, the department says, "snapping" cotton at the officially quoted prices and under the conditions which prevailed in 1925 resulted in a loss to the grower of \$7.29 a bale as compared with picking.

When greater discounts were assessed against the cotton because of its being "snapped," and when the cotton was sold in the seed, the loss was from approximately \$14 to \$27 a bale.

This is the first series of similar tests, and until confirmed by subsequent work the results should not be accepted as conclusive.

The primary purpose of the test was to determine how and to what extent the grade and spinning characteristics of cotton are

affected by the snapping method of harvesting. Four lots of cotton were used in the test, two grown in Oklahoma and two in Texas, alternate rows of the same field being picked and the intervening rows being snapped. The snap cotton in each case was classed two grades lower than the corresponding picked cotton.

The lots were manufactured into yarns under similar moisture and mechanical conditions. The cleaning machines removed approximately 5 per cent. more waste from each lot of snapped cotton than from the picked lots. This difference in waste, however, the report says, is in line with the difference in grade. The lowering of grade in the case of the snapped cotton was the direct result of the snap method of harvesting.

No special difficulty was encountered in manufacturing the cottons into 22's, 28's and 36's yarns, according to the report. All the 22's yarns broke above the new Draper standard, as did all of the 28's, except those spun from the Oklahoma snapped cotton, which fell slightly below. None of the 36's yarns reached standard, since this number is out of the range of the length of staple of these lots. In both cases the yarns from the picked cotton broke slightly stronger than those from the snapped cotton. The difference in strength between the Texas picked and snapped cottons was found to be negligible.—(*Manufacturers' Record, Baltimore.*)

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## Buying Cotton "On Call."

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MR. SIDNEY E. WOLFF, of A. L. Wolff & Co., cotton merchants, Cotton Exchange Building, New York, considers that cotton spinners make a mistake in buying their cotton "on call," and in the course of a letter to us, dated 19th October, 1926, he writes:

I certainly consider that buying "on call" has outlived its usefulness and become more or less a menace to cotton spinners, because these contracts advertise the intention of the spinner, his position on the market, and give the merchant and manipulators of futures an opportunity to create situations to the disadvantage of such calls.

I am personally of the belief that the mills should either thoroughly study the advantages of the futures markets and make use of them or employ specialists to assist them. Each cotton season offers or creates a new situation. The outstanding feature of the present season was the attempt of the New Orleans Cotton Exchange to cause spinners to make their calls based on the New Orleans market. Early this summer the New Orleans market was selling at about half a cent discount under New York.

So many mills followed the suggestion of buying based on New Orleans that they created a congestion which was taken advantage of by spot houses who sold their hedges in New York, and New Orleans found itself without sufficient offsetting futures to hold

their market down to a proper level under New York. The December option in New Orleans has been selling at a premium above New York. As a result the spinner should add to the basis for which he contracted the difference between the New Orleans market at the same time when he contracted as compared to New York and the present difference. If a mill had bought futures, they would have bought various months in various markets, thereby spreading their commitments sufficiently so that a congested situation could not come to pass. Furthermore since the commission houses who handle futures are usually not actual spot houses, their positions and operations could not be generally known, so that even if by chance all have chosen the same months in which to trade, their operations would not be as well advertised.

While on my visit to Europe this summer, I ran across quite a bit of caustic comment on the operation of some of our large spot interests and cotton exchanges. To my mind neither is to blame. The fault rests entirely with the spinner and I have, therefore, come to the conclusion that they would fare much better if they devoted part of their time to the thorough study as to the use of the futures market for hedging or insurance purposes, or employing a thoroughly competent individual or buying broker to assist them. I will now give you a short résumé of past history on the call purchase; my ideas as to how it has been taken advantage of and the various "habits" of cotton mills which should be done away with or improved upon.

Buying cotton "on call" was an innovation when I started my cotton career in 1904. I remember my father, Mr. A. L. Wolff, then recommended this method of buying to his mill friends. It was to the mutual advantage of mill and merchant at that time. The practice of purchasing cotton on "buyers' call," however, was slow in becoming general until shortly before the war. Then some mills even committed themselves to "calls" covering a period of three years or more.

These purchases "on call" are supposed to be covering a certain risk. Covering "risks" through the medium of the cotton exchanges is a science, and it should be thoroughly understood, just as covering any other "risk" by an insurance company would be. When a mill purchases cotton "on call," it obligates itself indirectly to make a purchase of "futures" on a specified cotton exchange and of a specified month. In other words, it becomes a potential "short." Since the practice of call purchases has now practically become general, and as the majority of these calls is based on two favourite months each year, the mill's short interest in these months in the normal year exceeds the normal supply of contracts, while selling hedges are placed in seven active months. This situation has been taken advantage of at the mill's expense in the following way:

A merchant who usually sells a million or more bales of cotton "on call" during the season creates a "short" interest of a like amount. In order to take advantage of this situation he will further create an artificial shortage of several hundred thousand bales of December and May (the mills' favourite months) by making a spread or straddle, buying December and May and selling



January and July. "Baits" such as ten or fifteen points cheaper basis are offered and eagerly accepted by the spinner. Thus the merchant can complete his "book." Then the "tug of war" commences when hundreds of mills start "calling" their cotton. Since every hundred bales "called" necessitates someone purchasing a "futures" contract on a cotton exchange and the mill pays the price of this contract, coupled with the "ons" or "offs," the wider the mills force the merchant's straddle or spread—by buying in their "shorts" or "calls"—the greater the profit to the merchant. Some mills, having realized the disadvantage of "calling" on December or May, chose other months. But unfortunately, as is often the case, as one spinner developed this idea and thought, he was not unique; many others hit upon this happy idea at the same time! Within a short period, every merchant's books reflected the "big secret," and the "book" was made accordingly.

On account of the fact that every purchase "on call" is equivalent to locking up a *short futures contract* and also *advertising a market position* that is liable to manipulation, you cannot blame the large cotton merchant for taking advantage of a situation created by the spinner, who, tempted by a basis below that of good competition, has placed himself in an unenviable position. As a matter of fact, many mills to this day do not realize that the more their "call" months advance over the following month the more "ons" they pay!

The cotton business has changed materially in the last ten years. I realized it especially after my firm discontinued the cotton shipping business in 1924 and I was free to devote my time to the floor brokerage business on the New York Cotton Exchange. I could then see, as it were, the evolution of a cotton transaction, subject to customs of the trade and following a beaten track. Any unusual happening on the floor of the Exchange blocked this "beaten track" and confused both spinner and small cotton shipper, often resulting in a small stampede. The great advantage of a merchant knowing the mill's position (through the relation of the "call" to the futures position) has developed a form of manipulation on the futures exchanges where the manipulator can, with fair assurance, speculate on what will eventually happen. The merchant knows what month the mill will have to buy, and can easily estimate the aggregate quantity. With this information in hand, he prepares for the mill's "fixation of price" which is bound to come sooner or later.

Buying "on call" by the large American mills is a thing of the past. Mills are augmenting their monetary resources so that they can margin their futures contracts which formerly was done for them by the merchant—at least to a certain extent. Banks are recognizing the value of the "futures markets" and do not feel that a mill is speculating when it makes use of them for hedging purposes.

I should be glad to answer any question or attempt to explain further any statement that I have made in the above, if your mill friends will write to me.

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## The Cotton Hold-up—\$120,000,000 Credit to Retire 4,000,000 Bales.

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With Texas and five other cotton States completing a system of cotton finance corporations to withhold 4,000,000 bales of cotton from the markets for not less than eighteen or twenty months, and with bankers and business men of these States ready to put their money into the corporations, it looks like something tangible is being done to stabilize the cotton price.

The following capital stock and credits for each State seem assured :

Texas : \$5,000,000 capital stock, and \$50,000,000 credit, to retire 1,250,000 bales.

Oklahoma : \$2,000,000 capital stock, and \$20,000,000 credit, to retire 500,000 bales.

Georgia : \$1,000,000 capital stock, and \$10,000,000 credit, to retire 300,000 bales.

North Carolina : \$1,000,000 capital stock, and \$10,000,000 credit, to retire 300,000 bales.

South Carolina : \$1,000,000 capital stock, and \$10,000,000 credit, to retire 300,000 bales.

Alabama : \$1,000,000 capital stock, and \$10,000,000 credit, to retire 400,000 bales.

Louisiana and Southern Mississippi : \$1,000,000 capital stock, and \$10,000,000 credit, to retire 400,000 bales.

Total capital stock, \$10,000,000 ; total credit, \$100,000,000, and total number of bales allotted for retirement, 3,000,000.

Arkansas, Missouri, Tennessee and Oklahoma are being organized to retire the remaining 1,000,000 bales.

Under the Federal Intermediate Credit Act each corporation is empowered to extend \$10 of credit for each \$1 of capital stock in each corporation, which assures ample funds with which to retire cotton.

The Texas Bankers' Association, through its appointment of local chairmen in every cotton-raising community to head organizations to put into practice a 25 per cent. acreage reduction through the activity of the country bankers, will probably bring about a substantial reduction. Other States will do the same to ensure the absorption of this year's cotton surplus in next year's total crop.

All through the six States the cotton co-operatives are working with the bankers' organizations to offer their facilities toward warehousing, grading and marketing the crop in an orderly manner. This unanimity of effort is expected to bring results.

While a large part of the Texas cotton crop has left the hands of the farmers, sufficient unpicked acreage remains to assemble the 1,250,000 bales allotted to Texas and store them away.

This plan is expected to give relief, because the retired bales cannot be thrown on the market when there is a slight improvement in the market, as would be done, probably, if the cotton remained solely under jurisdiction of growers or country bankers. The mere fact that this cotton will not go on the market till the price is considered sufficiently attractive, or not till nearly two years have passed,

is believed to exert an influence upon the spinner buyers, who will then have to take into consideration that the crop suddenly has been reduced in volume as far as this season and the next are concerned.

In connection with the holding-up of cotton, the National City Bank quotes, in its November *Bulletin*, the following:

The co-operative farmers' cotton associations which have been operating in the Southern States for several years show little sympathy with agitation for conventions, appeals to Washington, and numerous political measures for relief. The Staple Cotton Co-operative Association, representing several State associations, has issued a statement in which it says, in part:

The problem is a combined one of financing and marketing. There is ample credit available through the commercial banks and the Federal Intermediate Credit Banks, if the cotton growers were so organized as to use it. But, like capital for all other lines of business, it is available only under proper conditions of administration and on a conservative basis of credit. The situation cannot be saved by political vagaries or maudlin appeals to public sympathy.

After five years of persistent effort, only 1,481,529 bales of cotton were handled by farmers' co-operative marketing associations last season, out of a total crop of more than 16,000,000 bales. Less than 10 per cent. of the entire production was handled upon a basis of organized industry. It will require more than a sporadic convention of a handful of growers, guided by politicians and outside interests, to meet the situation. Why call a meeting to organize marketing and financing machinery for the present crisis, when there are already 16 thoroughly organized and established co-operative cotton-marketing associations in active operation, recognized by banking institutions of the country and ready and able to finance every bale of the present crop? Why harp on the matter of finding the necessary funds, when the facilities of the greatest banking houses of the country are at the command of the cotton growers who are willing to join these marketing associations? Why make a futile appeal to the Secretary of Agriculture for Government aid, when an established Governmental agency, the Federal Intermediate Credit banking system, is prepared to extend to organized cotton growers hundreds of millions of dollars upon the same terms as capital is available to other business interests by other banking institutions? Why talk about creating overnight pools to handle this crop, when the pools are already here?

If the Southern cotton growers were handling their cotton through their own marketing and financing organizations, they could handle their own problems in their own way. There is at least one such organization actively functioning to-day in every Southern State. Its outlets and markets are already established. Its financial connections are already made and tested by experience. Its set-up and personnel are already proven. It has its known places of business. It is founded upon a daily and a yearly need, and is not the temporary creature of a panic. Its doors are as wide open as are the doors of the Church, and just as easily entered.

There will be dozens of conventions held by the farmers' political and professional friends. Every conceivable economic nostrum will be offered as a palliative. Hundreds of resolutions will be adopted.

But the cotton grower's salvation is in his own hands. If it were announced to-day that the Southern farmers had at last seen the light and had put their cotton into the hands of their own marketing associations, it would have a more stabilizing and heartening effect upon the situation than will come from all the conventions that will be held in a hundred years.

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## ACREAGE REDUCTION.

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*By V. P. LEE, Professor of Marketing and Finance,  
A. & M. College of Texas.*

The nation-wide excitement over the present low price of cotton came just one year too late. In spite of the fact that the actual figures for past years show that unless there is an exceptional change in the demand for cotton an increase in cotton acreage results almost invariably in increased total production and decreased price.

In 1923 37,123,000 acres of cotton were picked in the United States, 10,281,000 bales were produced, and the average farm price on December 1 was 31 cents.

In 1924 the acreage picked was increased to 40,115,000, production increased to 13,639,000 bales, and the farm price averaged 22.6 cents on December 1.

In 1925 the acreage was increased to 46,053,000, production increased to 16,122,000 bales, and the average farm price on December 1 was 17.4 cents.

One year ago, in the face of these facts, and in spite of the fact that the carry-over had been increasing for several years, the cotton farmers of the United States planted 48,090,000 acres in cotton. The practically inevitable result is that we have an estimated production of 18,618,000 bales. The price is below 12 cents a pound.

The recent propaganda to "buy a bale," or "burn a bale," or "hold 4,000,000 bales," and to reduce next year's acreage by one-fourth or one-third, is at best only a temporary and partial relief for the low-price malady. There is no cure for the present situation. The above suggested cures, except the last one, are hypodermics and can no more remedy the situation than the family physician can cure his patient with a morphine stimulant.

### REGULATE ACREAGE.

The real preventive medicine for the cotton farmer lies chiefly in the regulation of cotton acreage, but an attempt at an arbitrary reduction of one-fourth or one-third is a very crude and ineffective way to regulate acreage. In fact, the ineffectiveness of such a scheme is so well known that some people are now suggesting legislation to force acreage reduction. The fact is we need no propaganda to bring about a reduction in acreage next year—from the present low price is entirely sufficient propaganda for that.

In the past regulation has been done blindly, from one extreme to the other. Acreage reduction has invariably come after a crisis such as the present. Likewise, too much increase in acreage has invariably followed a period of high cotton prices. Some method of regulation is needed whereby we can avoid the extremes of too small

and too large acreage. Legislation, excitement propaganda, or blind guesses will never achieve this purpose.

The self-interest of the individual cotton farmer will regulate production, if the farmer can get the necessary information at the right time. The cotton acreage would have been reduced last spring if the individual farmer had known what other farmers were doing, and had realized on the basis of past experience about what price could be expected with an increase of 2,000,000 acres.

#### INFORMATION NEEDED.

If the Farm Bureau Cotton Associations, or the State Departments of Agriculture, or the Federal Department of Agriculture could arrange to supply information on what cotton farmers as a whole are doing each week just before and during the planting season each farmer could have some basis for deciding how many acres he wants to plant in cotton. This central organization could also make a practice of collecting general information on the conditions of the cotton market. For instance, from 1921 to 1923, cotton prices went up steadily in spite of the larger acreage and production, due largely to the improved business conditions in European markets.

The farmer's situation cannot be "fixed" for him; he must do the fixing himself, and if timely information is made available to him he will fix it. At present he plants a large or small acreage largely on the basis of his memory of a high or a low price received the year before. But last year's price has little to do with that of the coming year. He must have information on the present crop.—(*Dallas Morning News.*)

### TWO YEARS' TRADING PROPOSAL IN AMERICAN FUTURES DEFEATED IN LIVERPOOL COTTON EXCHANGE.

In consequence of a requisition by members of the Liverpool Cotton Association Ltd., an extraordinary meeting of the organization was held on November 22, under the presidency of Mr. C. S. Hannay, to consider the proposal to extend trading in American cotton futures to two years. Three-fourths majority of votes was necessary to carry the resolution, and this was not obtained.

### ESTIMATED CONSUMPTION OF AMERICAN COTTON IN 1926-27.

Mr. Frederick W. Tattersall, Manchester, gives the following tables:

				International Federation Consumption.		Estimated Consumption.
				1925-26.		1926-27.
United States	...	...	...	6,170,000	...	6,650,000
England	...	...	...	2,093,000	...	2,300,000
Rest of Europe	...	...	...	4,194,000	...	4,400,000
Asia	...	...	...	1,012,000	...	1,150,000
				13,469,000	...	14,500,000
Sundries	...	...	...	261,000	...	350,000
Total	...	...	...	<u>13,730,000</u>	...	<u>14,850,000</u>

"The probable increase of over 1,000,000 bales is certainly heavy, but, given anything like the improvement in trade which is expected as a result of cheaper prices, there should be a considerable increase in the requirements of users."

We think his figures for Asia and England are slightly low. Fifteen millions should be a feasible figure with a low level of prices.

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Sam. L. Morley, General Manager of the Oklahoma Cotton Growers' Association, stated on 25th October, 1926, in the *Oklahoma Cotton Grower*: "My opinion is that at least 200,000 bales of cotton is going to be left in the fields of Oklahoma. This will occur in every cotton State, and I anticipate that 2,000,000 bales will not be gathered."

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The Oklahoma Cotton Growers' Association was advancing to members in October 8 cents per lb. on picked cotton, not to exceed \$40.00 per bale; and 7 cents on snapped cotton, not to exceed \$35.00 per bale. The money for these advances is borrowed from the Intermediate Credit Bank. Until this year the advance was 75 per cent. of the market value.

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# EGYPTIAN COTTON



## Cause and Effect of the Egyptian Government's Intervention in the Cotton Market.

THE Cairo correspondent of the *Times* Trade and Engineering Supplement sent the following article:

Every year since the war, whenever cotton prices have undergone any serious depreciation, there has been an outcry in Egypt for action on the part of the Government to prevent a further drop—in fact to counter the “bears” whose operations, it is always alleged, are responsible, and to force prices up to what the Egyptian producer considers to be the proper level. And every time the clamour has resounded the Cabinet in office has bowed to the storm and obeyed the popular order to buy cotton on the open market.

Until 1925-6 Government intervention proved a somewhat profitable venture for the Egyptian exchequer and was always followed by an improvement in prices. Both of these facts have given strength to the pressure annually brought to bear on the Government, and have made it increasingly difficult for it to resist the popular demand.

It has been useless to point out that the rise in prices after the Government had decided to intervene was in every case a pure coincidence, and that without Government intervention the improvement would have taken place in obedience to ordinary economic laws. The Egyptian public, as a result of the past, is firmly convinced that cotton prices can be permanently and favourably influenced by local Government action, and nothing will convince it to the contrary. This explains why, as soon as the recent great fall in cotton prices, consequent on the declaration of a bumper crop in the United States, took place, the Egyptian Government was inundated with demands that it should at once intervene on the local cotton market as a large purchaser.

### HELP FOR GROWERS.

But this year the Government was not so easily browbeaten. For one thing it still had on hand the 500,000 cantars purchased







The Fellah in his Cotton Field during Irrigation.

*The Fellah is carefully directing the flow of water evenly over the field by means of little dams.*

last year, the withdrawal of which from the open market had, as it happened, in no wise prevented a gradual slump and on which it had so far made a loss of £E.1,000,000. After mature reflection, and, it must be admitted, not without considerable hesitation in regard to the advisability of any action at all, it decided not to intervene as a purchaser, but to come to the assistance of the grower by making him advances on favourable terms through the banks. This decision is wise, and, short of doing nothing, it is the only sane course the Government could possibly have followed, for, since the drop in prices is admittedly due to the unexpected appearance of a bumper American crop and the Egyptian bears such a very small proportion to the world's crop, it is obvious, at any rate to all but the element that is agitating for Government purchase, that, even if the entire Egyptian crop, which is under 1,000,000 bales, were bought up, the world's market would not be affected thereby.

Briefly the details of the present scheme, which is favourably commented on by the export trade and the banks, are as follows:

The Government opens a credit of £E.4,000,000 on its reserve for the purpose of making advances through the banks to owners of cotton at a rate of 4 per cent., which may in some cases be reduced to 3 per cent., on lots of between five and 200 cantars, for a preliminary period of four months, which may be prolonged for a further four months. All expenses connected with the storage and custody of the cotton will be borne by the Government, and the advances will be made on the following basis:

Sakellaridis :							£E. per cantar.
Fully good fair, or above	...	...	...	...	...	...	4½
Good fair	...	...	...	...	...	...	4
Ashmuni :							
Fully good fair, or above	...	...	...	...	...	...	3
Good fair	...	...	...	...	...	...	2½
Other varieties :							
Fully good fair, or above	...	...	...	...	...	...	3½
Good fair	...	...	...	...	...	...	3¼

The Government is prepared to lose a substantial amount as a result of this scheme, for if the market drops below the price fixed it will not, like the banks, call on the owner to cover the difference. Also the optional extension of time means that for all practical purposes it has undertaken to make these advances for at least eight months, and it may may quite easily be compelled to extend the second period of four months if the need presents itself.

Whether, however, this scheme will benefit any large number of cultivators remains to be seen. It is being put into operation somewhat late in the season, when normally most of the smaller growers, those for whose relief it is primarily designed, have disposed of their crops. But it is a step in the right direction and should, to a large extent, alleviate the distress that the collapse of the cotton market has produced and facilitate the transition stage. The real remedy lies, however, in the hands of the cotton growers themselves.

#### NEED FOR ECONOMY.

The relations between landlord and tenant, as well as the mode of living of the former, must be adjusted to meet the new conditions created by the return of cotton prices to what may now be considered a normal post-war level. Rents and the rate of expenditure are

still based on the high cotton prices ruling after the war. Those high prices encouraged extravagant living on the part of the landlords, who gradually took up residence in the towns and rackrented their land through agents, who, to meet their masters' growing requirements, squeezed the hapless tenant-farmer more and more until the latter has for some time been working entirely for the profit of his landlord and with no benefit to himself.

Anyone with any knowledge of the agricultural element in Egypt is aware that the grower is always expecting higher prices and holding on for better things. When cotton was at \$150 he confidently expected \$200; when it was at \$60 he was certain it would reach \$100, and this year, although all pointed the other way, he expected \$45 and \$50 (it now stands at \$25); it is true that rents are nowadays for the most part fixed annually and so should follow the current cotton prices, but in arriving at the rental the landlord always calculates on what is hoped for rather than on what is reasonably possible. As a result the crop often barely covers what is due for the rent. This year there have been numerous instances where the tenant has not troubled to pick his crop but has told his landlord to go and take it, as owing to the decreased yield and the drop in prices the value leaves no margin over the rent to meet the cost of picking.

This is a condition of things that cannot continue. A radical readjustment in rents is imperative to enable the tenant farmer to obtain a livelihood out of cotton growing, and, in addition, a considerable reduction in the scale of living will have to take place. In the latter respect the fellah as well as the pasha will have to mend his ways, for in the matter of luxuries the former has been in his own way as great an offender.

Egypt undoubtedly has before it a period of economic stress which is bound to have its repercussion on commerce and finance. But the country has had similar crises in the past and has always come through them with flying colours. Although the present outlook is somewhat dark and a critical period will have to be traversed, in which not only those connected directly with the cotton-growing industry will have to suffer, there is no ground for pessimism, and there is every reason to believe that, as a result of this crisis, the general situation, economic, financial, and commercial, will be purged of its unhealthy factors and become set on a far firmer and stabler basis than hitherto.

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## CROP REPORT OF THE ALEXANDRIA GENERAL PRODUCE ASSOCIATION.

Résumé of information received during October, 1926:

**LOWER EGYPT.** Despite the damp nights and some misty mornings, the temperature during October has been, on the whole, favourable for the plants, and has helped in the opening of the bolls. The results, in quantity, of the first two pickings are less than those obtained last year.

The crop called "N I L I" will be of small importance.

The ginning yield is slightly superior to that of the previous crop.

**UPPER EGYPT AND FAYOUM.** The temperature has been favourable. The yield per feddan has been better than was estimated last month, and seems to be almost equal to that of last year.

The ginning yield is slightly inferior to that of the 1925 crop.

Taking into consideration all the information given us, we estimate the total crop to be about 7,200,000 cantars.

## Market Reports.

*Messrs. C. Tattersall & Co., 206, Royal Exchange, Manchester (representing Peel & Co., Alexandria), report under date 15th December as follows:*

The trade in Egyptian cotton has been distinctly quiet during the whole of this season, owing to the slow, dragging market we have had for yarn, which has been caused by the continued fall in the price of the raw material. Spinners and manufacturers have constantly had to write down their stocks many pence per lb., and naturally they have been waiting to see whether prices had touched the bottom. This has been the case, not only with regard to American cotton, but more especially as regards Egyptian.

The fact that American cotton is undoubtedly below the cost of production must not lead buyers of Egyptian cotton astray into thinking that the parity is not yet low enough. Undoubtedly this state of affairs leads to a great deal of substitution by American and outside growths, but those who must have Egyptian cotton of really good quality are not likely to find present prices extravagant; they might even be cheap in the long run.

*Reinhart & Co., Alexandria.* Their circular dated 19th November, 1926, although it may now be somewhat stale, contains a good deal of instructive information:

Arrivals from the Interior continue to be very heavy, and the stock in Alexandria has increased this week by 223,000 cantars. Prices having now reached a comparatively steady level, we may again attach somewhat more attention to statistics.

Estimating this year's crop at 7,000,000 cantars, the supply and consumption figures since 1922-23 compare as follows for the respective period each season:

	1922-23	1923-24	1924-25	1925-26	1926-27
Actual Stock					
Crs. ...	2,681,000	2,117,000	1,765,000	1,819,000	2,435,000
Cotton up					
Country, Crs.	3,571,000	3,230,000	3,533,000	4,800,000	4,316,000

## EGYPTIAN COTTON

	1922-23	1923-24	1924-25	1925-26	1926-27 <sup>a</sup>
Actual Supply in the country	6,252,000 ...	5,347,000 ...	5,298,000 ...	6,619,000 ...	6,751,000
Exported up to date	... 1,738,000	... 1,835,000	... 1,972,000	... 1,726,000	... 1,349,000
Total Supply for each Season, Crs.	<u>7,990,000</u> ...	<u>7,182,000</u> ...	<u>7,270,000</u> ...	<u>8,344,000</u> ...	<u>8,100,000</u>
Consumed by Spinners each Season	<u>7,153,000</u> ...	<u>7,021,000</u> ...	<u>7,086,000</u> ...	<u>7,198,000</u>	

In spite of the high prices, spinners have consumed during the last four years over 7,000,000 cantars of Egyptian cotton. There is no reason whatsoever to presume that this season's consumption will be less.

On the contrary, the actual low-price level, should it persist, is rather in favour of larger consumption.

The stock at the end of the season will, therefore, at the worst, amount to about 1,000,000 cantars. We beg to point out that half of this quantity is in the hands of the Government. The statistical position is, therefore, rather in favour of cotton, especially as the acreage restriction to one-third of the arable land for three years is bound to reduce the production considerably.

The only factor affecting the market adversely at present is the preponderance of medium grades, both Sakellaridis and Uppers being a constant menace to the futures market as long as spinners continue to pursue the present hand-to-mouth policy. However, with the advance of the season, this weight will gradually be lifted, and it is not unlikely that our market will then follow an independent course from Americans.

*Messrs. Reinhart & Co., Alexandria*, report, in their letter dated 2nd December, as follows:

A sudden falling off in demand occurred during the week under review. Lancashire spinners bought next to nothing. France and Italy are facing an industrial crisis owing to the rise in exchange of those countries. Conditions in the Far East remain unsettled. Such news has disturbed the confident feeling which prevailed during the last half of November. However, the severe decline of about \$1 on both Sakellaridis and Uppers was not only due to the above-mentioned factors but also to the actual marketing system. Instead of selling their cotton at a firm price, both at Minet El Bassal and in the interior, farmers sell "on call," taking an option to fix as late as possible. Such fixings usually occur in great quantities towards the end of each month, and unless the demand from spinners at such periods equals the said fixations temporary slumps in prices take place. This has been the case during the week under review.

The Government's final crop estimate was due to be published on the 29th ult. To the general disappointment, however, this publication was postponed to the 30th ult. and then again to the 13th inst. It is, however, not expected that their last estimate of 6,836,129 cantars will be modified materially.

*J. G. Joannides & Co., Alexandria*, have issued the following survey which we publish in its entirety, as it contains a good many points of general interest.

Since publishing our annual review, events of a major importance have occurred, such as the production of an enormous American crop and the

marked improvement of our own crop, which necessitate a revision of the conclusions contained in the above-mentioned review.

Basing ourselves on an estimated production of 940,000 bales—or 7,000,000 cantars—we calculated the total available supply of

Sakels	...	...	at	571,000 bales.
Uppers and others	...	...	at	683,000 „

We stressed the fact that an estimate compiled at the end of August could not be of very great accuracy; and the remarkable recovery in the field crops from the middle of September onwards necessitates our correcting our estimate, increasing it by half a million cantars, nearly all of which are contributed by the Sakel crop in Lower Egypt.

In such circumstances we shall also have to increase our figures of the available supply of both Sakels and Uppers, etc., to

		Bales		Less Government holding.
Sakels	...	625,000	...	50,000
Uppers, etc.	...	700,000	...	8,000

The enormous crop raised in America has depressed values of all cotton to such an extent and created such a conviction in low values for the rest of the season, that it is not to be wondered that Egyptian cotton has declined to levels undreamed of and unexpected. It is true that during the September -care period speculative activity pushed prices up to an abnormal parity over American and other competitive growths, so that spinners who would ordinarily have purchased a fair part of their autumn requirements had prices kept at a reasonable level, decided to replace part of their Egyptian requirements with other growths. On the technical side of the market a very considerable weight of futures was thrown out as a hedge against the large stock of Sudan Sakels held in Liverpool by the Sudan Plantations Syndicate, and the weight of this and other hedge and speculative sales continued to weigh on prices until the market had declined to levels deemed safe and attractive by the consumer and investor.

Business with spinners has been very active during the whole of October and the beginning of November, and although Sakels have not been so much in favour as Uppers, which have been bought very heavily for delivery right into the new crop, the interest recently shown for Sakels, especially for distant delivery, shows that spinners do not expect much lower prices in the long run, although a temporary decline might not be altogether out of the question.

It is, of course, difficult to estimate the total quantity of business contracted ahead with so many firms engaged in the exporting business, and each one with a different view of the market and its best hedge. So far, we have exported since the 1st August, 1926, 199,410 bales—of which 77,010 bales were Sakels and 122,200 bales were Uppers, etc., which would compare to 221,000 bales in 1925. The total quantity exported this season so far is smaller than last year or the preceding one, and, in the ordinary course of events, would indicate less interest in our staple; but we believe ourselves justified in insisting that whereas the export figures reflect the activity of the past, the indication of the figures points to greater activity and better prospects, as indicated by the daily sales equalling and even exceeding arrivals, and by the heavy buying for prompt and forward delivery which is going on daily by spinners.

The disfavour into which Sakel had fallen during the early part of the season is fully reflected by the disproportion between the exports of Sakels and Uppers, etc. Whereas normally the crop of Egypt is about evenly divided between Sakels and Uppers (this season exceptionally the proportion is 42 per cent. Sakels, 58 per cent. Uppers, etc.), the exports so far have been 38.5 per cent. Sakels and 61.5 per cent. Uppers, etc. But that it is changing fast can be seen by the latest statistics to hand, in which we note that, for the first time since the beginning of September, England (which is the largest consumer of Sakels) is again drawing more Sakels. We append below the exact figures:

Week ending		Sakels bales		Uppers, etc., bales.
September 9	...	3,574	...	810
„ 16	...	2,363	...	1,054
„ 23	...	2,227	...	2,029
„ 30	...	1,377	...	2,073

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Week ending	Sakels bales			Uppers, etc., bales.		
October 7	...	...	1,304	...	...	3,461
" 14	...	...	3,554	...	...	6,330
" 21	...	...	2,922	...	...	5,309
" 28	...	...	3,900	...	...	9,280
November 4	...	...	5,240	...	...	4,195
" 11	...	...	4,837	...	...	8,042

We are still without the promised Government statistics regarding classification of arrivals by varieties, and cannot, therefore, give our friends exact statistics of the arrivals of Sakels and Uppers. The only figures to hand are those of the arrivals to the 31st October from Lower and Upper Egypt, which are :

	1925-26		1926-27	
	Cantars		Cantars	
Lower Egypt	...	1,338,000	...	881,000
Upper Egypt	...	1,081,000	...	914,000

It will be seen that a fairly large difference exists between the arrivals from Lower Egypt in the two seasons, whereas the arrivals from Upper Egypt this year are only 12 per cent. below last year's.

On the spot the movement of the basis of various grades affords interesting reading and food for thought. Starting at the beginning of August, extra Uppers were neglected and buyers held off on the presumption that a plentiful supply was assured, and that prices would become easier. We had outlined, however, in our Annual Report the view that best grades would be very scarce this year, and as days went by, and extras did not appear as plentifully as they should, buyers became anxious and competition keen to secure any available lots offering. The early basis of 3 to 3 1/2 tallaris on gradually crept up until 4 3/4 to 5 1/4 tallaris are the current worth of these fancy grades, and the supply is totally inadequate to the demand. We have no doubt that many too enterprising exporters have been badly caught on these grades, for which the demand seemed inexhaustible at the beginning of the season, and was no doubt stimulated by the dearthness of high-grade Americans, compared to which our own Uppers looked very cheap. There is a limit, however, to everything, and it looks to us as if this limit has been attained at the present levels, the price of extras being quite out of parity with other grades of Egyptian cotton possessing as good, if not better, qualities; besides which the small supply will undoubtedly act as a deterrent to haphazard and wild offerings by the trade. The other grades of Uppers over good have been influenced to a marked extent by the high basis of extras, and one can say that besides being out of proportion with the price of futures, look too dear compared with the lower grades of Uppers. In general, the basis of the high grades of Uppers, from extra down to good, is as high, if not higher, than last season, or the one before that.

In the medium grades of Uppers we are having a repetition of what occurred last season; the abundant crop in Upper Egypt, whether for financial or other reasons, was picked in one picking, and this has proved detrimental to the average grade of the crop, which is yielding a very high percentage of cotton between f.g.f. and good about; the demand for these grades is very much lower than the supply, and the decline in basis for these grades has affected the basis for all the grades below them down to fair. Comparing the basis of all these medium and lower grades with those prevailing last year, we notice very little difference except for the basis of the lower grades, which is dearer than last year.

Generally speaking, the staple of this year's crop of Uppers is excellent, and the best we have seen since 1923-1924.

**SAKELS.** Although great hopes were entertained at the beginning of the season that this crop would be far better in staple to last year's, there is no doubt that these hopes have been dashed to the ground.

**EXTRA** cotton has been far scarcer than last season, and even now the basis is much higher. The measure of relief which it was expected that the sale of the DOMAINES cotton would afford to the market for the extra grades has not materialized. The basis for extra cotton remains exceedingly high. Prices for extra range between 14 to 16 1/2 tall., and fully good with extra staple fetches anywhere between 10 to 13 1/2 tall. on. This



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(S.A.E.)

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basis is, of course, for real Sakel with real Sakel staple, as the fully good with average market staple will barely fetch 7-8 tall. on.

In the grades below the basis varies considerably in proportion to the quality, fineness and regularity of the staple. Never before, to our memory, has there existed such a marked difference in the basis of cotton with ordinary and good staple. Without stressing too much on this point, we will just trace the history of the variations in basis since the beginning of the season. At the end of last season f.g.f. was selling at 1 tall. on; f.g.f./good at 2-2 1/4 on; and good at 3 1/2 to 4 1/2 on. In September the very heavy delay in the movement of the crop and the crop scare created a sharp rise in basis to about 1 tall. over the above quotations; but the reduced inquiry, as prices became prohibitive, started a decline which was hastened by the arrivals of the new crop, which met with only a very moderate demand from spinners. F.g.f. during the end of October dropped to 1/4 over futures, f.g.f./good to 1 3/4 on, and good to 3 1/2 on. With an improving demand prices are now stiffening until last Thursday, when A.C.P.A. quoted f.g.f. at 5/8 on, f.g.f./good at 2 on, and good at 3 3/4 on.

The lower grades are in reduced demand, except for the very lowest, which sell at a competitive basis with Uppers, and for which the demand is excellent, although the market price does not seem to fully justify this assertion.

**PILION.** The demand for this variety, which became very good when Sakels were selling at a high parity over Uppers, has declined of late, and the only persistent inquiry is for the very best in both grade and staple. Grades below good are slow in selling, and especially where the staple is not very good.

This year's crop of this variety is very large, but the grade and staple seem to be above the average.

**CASULLI AND WHITE.** There is a smaller crop of these varieties, but the lack of demand for Sakels early on seems to have had its effect on these long-stapled varieties also.

**MARAD.** The crop of this so much belauded and boomed variety has been a fairly large one. The quantity is estimated at about 10,000 bales, and the samples we have seen indicate it to have been quite successful in grade and other particulars.

**NAHADA.** This is the first year that an active propaganda has been conducted for this new and very popular variety. Whilst the staple can compare successfully with that of Sakels, the price at which the cotton is selling is such as to tempt spinners successfully to go off Sakels in its favour. The Government is helping the movement by offering its cotton to auction, and has supplied exporters with trial bales of the various grades. We are very confident that this cotton will prove a favourite with spinners, and will displace all shorter stapled cottons, such as Pilion, Fuadi, Fathi and ordinary brown cotton, if only the variety can be kept pure from mixture. This year's total crop in Egypt is estimated at 2,000 bales, including the Government holdings.

We cannot conclude this brief survey of the situation without congratulating the Government on its successful opposition to the powerful pressure brought to bear upon it for the purchase of cotton or futures, in order to sustain the declining market. There is no doubt that its policy of non-intervention will bear its fruit in the not too far future by:

1. Stimulating private enterprise if prices declined too low.
2. Encouraging spinners to buy at real level of values, and not one created artificially by reprehensible methods.
3. Allowing free play to the market that it may find its real level at which the consumption will expand naturally, so as to absorb not only the present supply, but also any available surplus.

The other Government measures which are also to be commended are the very severe penalties inflicted upon those merchants or traders who are detected mixing the various varieties of cotton up-country. An efficient staff of trained graders has been enrolled in the Government service for this purpose of supervision, and the aid of well-known experts has been enlisted to act as Appeal Committees against the decisions of the Government experts. So far the whole system has resulted in a marked reduction of up-country fraudulent mixing of cotton.

We cannot hope for any bullish activity as long as the world is overflowing in cotton. But we are confident that if the present price stability is maintained for another month or two, the whole available supply of Egyptians will be insufficient to supply the demand.

*G. D. Sarris, Alexandria*, stated in their letter of 19th November, 1926:

THE CROP. Picking is over all over Egypt, and despite the fears that were prevailing during last August, results both in Upper and Lower Egypt have been very satisfactory. Therefore supplies will be very ample during the season, as besides this year's crop, which cannot be less than 7,750,000 cantars, there was a carry-over on the 31st August, 1926, between Alexandria and the Interior, of 1,750,000 cantars, in round figures. Of this quantity round 500,000 cantars are held by the Government and very probably will not be offered for sale this season.

We consider that the minimum supply of Sakellaridis will be 4,170,000 cantars, as we estimate this year's crop to be not less than ... .. 3,500,000 crs.

Carry-over in Alexandria on the 31st August, 1926, as per Government estimate ... ..	710,000 ..
--	------------

Carry-over on the 31st August, 1926, in the Interior ... ..	400,000 ..
---	------------

	<u>4,610,000 ..</u>
Less Government stock... ..	<u>440,000 ..</u>
	<u>4,170,000 ..</u>

which quantity we think is sufficient to cover all requirements, especially as there is also the Sudan Sakel crop which is officially estimated to be about 500,000 cantars.

With regard to the quality, this year's crop presents a scarcity of high grades both in Upper and Lower Egypt. On the other hand there is an abundance of medium grades.

## EGYPTIAN COTTON CONSUMED IN THE UNITED STATES.

(Equivalent to 500-bales.)*									
Month	1918-19	1919-20	1920-21	1921-22	1922-23	1923-24	1924-25	1925-26	1926-27
August ..	7,895	15,865	26,682	20,263	16,707	17,819	11,268	17,865	17,162
September ..	7,470	16,392	19,581	15,896	13,209	15,740	13,527	17,939	22,884
October ..	7,289	22,079	12,867	10,891	15,476	20,846	13,979	17,520	—
November ..	7,182	20,261	10,236	22,291	20,439	19,880	19,129	12,559	—
December ..	10,331	24,989	7,219	20,779	21,344	18,085	16,491	16,002	—
January ..	12,889	28,173	7,180	20,777	25,947	23,443	18,662	18,343	—
February ..	11,108	24,804	7,600	19,908	25,923	23,040	17,698	19,205	—
March ..	11,217	31,578	9,705	20,390	27,410	20,968	17,965	21,770	—
April ..	13,513	84,938	12,198	16,748	27,145	21,166	18,532	18,197	—
May ..	11,376	33,606	14,765	17,253	29,165	15,846	16,893	17,043	—
June ..	12,413	37,511	15,446	17,205	22,496	13,894	17,824	15,092	—
July ..	13,404	32,933	15,717	15,929	17,070	12,892	17,865	14,591	—
Total ..	<u>126,087</u>	<u>323,124</u>	<u>159,196</u>	<u>226,330</u>	<u>262,331</u>	<u>223,649</u>	<u>190,833</u>	<u>206,146</u>	<u>—</u>

\* The weight of the Egyptian bale is approximately 750 lbs. Egyptian bales are covered with burlap and about 11 ties, the former weighing 4½ lbs. per bale and the latter 17½ lbs., making total of 22 lbs.



# East Indian Cotton.

## Second Cotton Forecast, 1926-27.

This Government forecast is based upon reports furnished by the undermentioned provinces and States which comprise the entire cotton area of India. It generally relates to sowings made up to 1st October.

The total area so far reported this year amounts to 22,143,000 acres, as compared with 22,840,000 acres (revised) at the corresponding time last year, or a decrease of 3 per cent.

Weather conditions have not been generally favourable and the present condition of the crop is, on the whole, reported to be fair. The detailed figures for the provinces and States are given below :

### SECOND FORECAST, OCTOBER.

				Acres (Thousands)		
				1926-27	1925-26	1924-25
Bombay*	..	..	..	5,828	4,909	6,103
Central Provinces and Berar	..	..	..	5,156	5,385	5,157
Madras	..	..	..	728	1,078	1,287
Punjab*	..	..	..	2,669	2,611	1,974
United Provinces*	..	..	..	974	1,014	815
Burma	..	..	..	436	388	303
Bihar and Orissa	..	..	..	78	78	78
Bengal*	..	..	..	164	† 164	76
Ajmer-Merwara	..	..	..	25	30	27
Assam	..	..	..	46	47	43
North-West Frontier Province	..	..	..	33	35	22
Delhi	..	..	..	6	4	2
Hyderabad	..	..	..	2,872	3,629	3,003
Central India	..	..	..	1,330	1,292	1,222
Baroda	..	..	..	691	814	705
Gwalior	..	..	..	651	958	540
Rajputna	..	..	..	404	384	355
Mysore	..	..	..	52	40	73
Total	..	..	..	22,143	† 22,840	21,785

\* Including Indian States. † Revised.

A statement showing the present estimates of area classified according to the recognized trade descriptions of cotton is given below :

Descriptions of Cotton							Acres (Thousands)	
							1926-27	1925-26
Oomras :								
Khandesh .. .. .							1,351	1,503
Central India .. .. .							1,981	2,250
Barsi and Nagar	}						2,995	3,601
Hyderabad Gaorani								
Berar .. .. .							3,356	3,427
Central Provinces .. .. .							1,800	1,938
Total .. .. .							11,483	12,719
Dholleras .. .. .							2,323	1,180
Bengal-Sind :								
United Provinces .. .. .							974	1,014
Rajputana .. .. .							429	414
Sind-Punjab .. .. .							1,925	2,007
Others .. .. .							85	84
Total .. .. .							3,413	3,519
American-Punjab .. .. .							1,067	983
Broach .. .. .							1,117	1,297
Coompta-Dharwars .. .. .							1,096	1,073
Westerns and Northern .. .. .							680	1,089
Cocanadas .. .. .							130	189
Tinnevellys	}						173	175
Salems								
Cambodias								
Commillas, Burmas and other sorts .. .. .							661	*616
Grand total .. .. .							22,143	*22,840

\* Revised.

The principal provincial reports are summarized below. The figures in brackets following the name of each province or State indicate the average percentage of the total area under cotton in India, cultivated in that province or State during the five years ending 1924-25.

BOMBAY (27·6 PER CENT.). The area sown with both early and late cotton is reported to be 5,828,000 acres (2,191,000 acres being in the Indian States), which is 19 per cent. above the corresponding area of last year. The increase is only apparent as it is due to the receipt of complete information from the Indian States this year. The area actually shows a general decline in the British districts owing to deficiency of rains at sowing time, excessive rains in August and September and to late inundation. In Gujarat the crop was much damaged by the excessive rains of August and September, but is now improving with the break in rains since about the end of the latter month. In the Deccan the crop also suffered from excessive rains of August in the north and from inadequate early rains in the south ; but it is now reported to be doing well almost everywhere. In the Karnatak (where *rabi* or late cotton is mostly sown) sowings were done in time except for some delay in the east owing to deficiency of sowing rains. But the crop has germinated well under the good September rains, and the season appears very good at present for the crop almost everywhere. Owing to late inundation sowings were much delayed in Sind. But

the crop was considerably helped by the subsequent steady water supply and good rains of August and September, and the present condition is reported to be good, although boll-worm, wilt and seed-leaf blight are noticeable in places.

The area by trade descriptions is as follows :

Oomras :	Acres
Khandesh .. .. .	1,351,000
Barsi and Nagar .. .. .	191,000
Dholleras .. .. .	2,083,000
Bengal-Sind (Sind-Punjab) .. .. .	284,000
Broach .. .. .	666,000
Coompta-Dharwars .. .. .	1,049,000
Westerns and Northern .. .. .	204,000

CENTRAL PROVINCES AND BERAR (21·3 PER CENT.). The area sown is estimated at 5,156,000 acres (3,356,000 acres being in Berar), which is 4 per cent. below the corresponding estimate of last year. The decrease is attributed to the late arrival of the monsoon, the fall in prices and scanty rainfall at sowing time. Sowings were delayed in the majority of the districts, and germination was successful almost everywhere, although a little resowing was necessary in parts of several districts. Heavy and continuous rain during August hampered weeding operations and stunted the growth of the plants everywhere except in Jubbulpore and Bilaspur. The crop was also damaged in the riverain villages of the Jubbulpore, Mandla, Hoshangabad, Narsinghpur and Bilaspur districts by recent floods. The break in September has, however, been beneficial to the crop. The average condition of the crop is, at present, reported to be below normal.

MADRAS (10·5 PER CENT.). The area sown up to the end of September is estimated at 728,000 acres, which is 32 per cent. below the corresponding estimate of last year. The decrease is fairly general and occurs mainly in the Deccan, owing to the fall in the price of cotton, the preference given to groundnut, and the partial failure of the south-west monsoon rains in August, when the late crop begins to be sown. Sowings of the late crop are, however, still proceeding, and the fall in area may be partly made up before the next forecast in December. The condition of the crop is reported to be fair. Sowings of the new crop have commenced in the south.

The area by trade descriptions is as follows :

	Acres
Tinnevellys, Salems and Cambodias .. .. .	170,000
Westerns and Northern .. .. .	421,000
Cocanadas .. .. .	117,000
Others .. .. .	20,000

PUNJAB (8·2 PER CENT.). The area sown is estimated at 2,669,000 acres (230,000 acres being in the Indian States), which is 2 per cent. above the estimate made at this time last year. Of the total area in British districts, 1,067,000 acres are reported to be under the American variety and 1,372,000 acres under *Desi* variety. The season was not very favourable at the beginning, but good rains in July and August improved the condition of the crop to a great extent. In a few low-lying tracts, however, excessive rains and floods have damaged the crop to some degree. The average condition of the crop is estimated at 93 per cent. of the normal.

The area by trade descriptions is as follows :

	Acres
American .. .. .	1,067,000
Desi (Bengal-Sind) .. .. .	1,602,000

UNITED PROVINCES (3.9 PER CENT.). The area sown is estimated at 974,000 acres (including 13,000 acres for the Rampur State), showing a decrease of 4 per cent. as compared with the corresponding estimate of last year. During August widespread and sufficient rain was received in most districts. The rainfall in the first half of September was nearly general throughout the province, while it was light to moderate during the latter half. The crop in flower has been injured to some extent by excessive rains in a number of districts. The condition of the crop, however, is on the whole satisfactory, and the probable outturn for the provinces as a whole is estimated at 80 per cent. of the normal.

## EAST INDIAN COTTON CROP ESTIMATES.

(IN THOUSANDS)

*Ralli Bros., Liverpool*, dated 26th November, 1926 :

SEASON : September/August (bales of 400 lbs.).	1926-27		1925-26	1924-25	1923-24
	Pre-vious	Pre-sent	Final	Final	Final
RECEIPTS :					
Oomras .. .. .	2,470	2,370	2,324	2,708	2,854
Dhollerah .. .. .	373	373	266	405	250
Bengal/Sind .. .. .	1,081	1,080	1,205	1,036	868
American Surats .. .. .	517	517	607	581	346
Broach/Surti .. .. .	430	430	426	541	400
Comptah/Dharwar .. .. .	290	290	274	270	240
Western/Northern .. .. .	330	250	316	280	250
Coconada .. .. .	*62	*60	61	58	60
Tinnevelly .. .. .	*180	*180	185	230	233
Cambodia .. .. .	*140	*140	135	134	102
Comilla styles .. .. .	45	45	48	37	31
Rangoon and sundries .. .. .	300	300	214	191	164
Total (including the Opening Balance in India) .. .. .	6,218	6,035	6,061	6,471	5,798
Handlooms, etc. .. .. .	750	750	750	750	750
	6,968	6,785	6,811	7,221	6,548
SUPPLIES :					
Of which Opening Balance in India .. .. .	427	427	319	341	465
YIELD :					
Our Estimate .. .. .	6,541	6,358	6,492	6,880	6,083
Government's .. .. .	?		6,038	6,088	5,140
ACREAGE : Estimate of Final .. .. .	27,500		27,960	26,801	23,577
DISTRIBUTION :					
Europe, etc. .. .. .	1,200	1,200	1,212	1,459	1,810
Japan and China .. .. .	2,200	2,200	2,522	2,467	1,730
Indian Mills .. .. .	2,100	2,100	1,900	2,226	1,917
Handlooms, etc. .. .. .	750	750	750	750	750
Total takings .. .. .	6,250	6,250	6,384	6,902	6,207
Supplies, as above .. .. .	6,968	6,785	6,811	7,221	6,548
CLOSING SURPLUS IN INDIA .. .. .	718	535	427	319	341

SEASON : September/August (bales of 400 lbs.).	1926-27		1925- 26	1924- 25	1923- 24
	Pre- vious	Pres- ent	Final	Final	Final
ESTIMATED WORLD SUPPLIES (visible and invisible) at the season's opening ..	1,600		1,800	2,000	2,000
MILL CONSUMPTIONS (Aug./July) as per the International Cotton Federation :					
Europe etc. .. .. .	—	—	1,261	1,356	1,440
Japan China, etc. .. .. .	—	—	2,296	1,732	1,885
Indian Mills .. .. .	—	—	2,015	2,347	2,037
ACTUAL BALES :					
Excluding Indian Handlooms, etc. .. .. .	—	—	5 572	5,435	5,371
Add for Handlooms and Weight Basis .. .. .	—	—	825	825	825
Sundry Consumptions, etc. .. .. .	—	—	200	200	200
TOTAL CONSUMPTION in bales of 400 lbs... ..	—	—	6,597	6,460	6,396

\* Based provisionally on fair average yields.

PUNJAB. The International Institute of Agriculture, Rome, received on the 2nd December the following cable:—

“ Cotton picking continues. Cotton seriously damaged by dry winds, boll-worm, etc., especially in colony areas, and crop much below average.”

*Crop Estimate of Volkart Brothers, Winterthur :*

	Approximate Supply.	
	1926-27. Bales.	1925-26. Bales.
Bengal and Scind ... ..	1,164,000	1,258,000
Punjaub American ... ..	645,000	670,000
Oomra ... ..	2,157,000	2,039,000
Broach and Surti ... ..	934,000	784,000
Dholera and Mottia Southern Cotton... ..	710,000	825,000
Miscellaneous ... ..	90,000	75,000
Domestic Consumption ... ..	750,000	750,000
Total Crop ... ..	6,450,000	6,401,000
Supply at the Opening of the Season ... ..	441,000	467,000
Total Supply ... ..	6,891,000	6,868,000

Conditions have remained favourable in the whole of India, except for light rains in Kandish, where no serious damage is anticipated.

*Messrs. Volkart Brothers, Winterthur, report in a letter dated 4th December that they have received a cable from their Bombay friends making a reduction in their estimate of 13th November, and they now give the following figures for the Bombay Presidency :*

	Bales
Omras ... ..	reduced by 191,000
Broach ... ..	22,000
Dholera/Mathia ... ..	55,000
Bombay-Bengals ... ..	71,000
Total Decrease ... ..	339,000



# VOLKART BROTHERS

## Cotton and Produce Shippers

ESTABLISHED 1851

**WINTERTHUR**

(Switzerland)

**LONDON, E.C.**

(Leadenhall Street, 96/98)

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**Madras**

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(Malabar Coast)

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(Malabar Coast)

**Colombo**

(Ceylon)

**Singapore**

(Straits Settlements)

*Buying Agencies at about 200 inland  
stations and coast ports of the cotton and  
produce districts of India and Ceylon*

### Affiliated Companies :

Volkart's United Press Co. Ltd. with

10 ginning factories and 11 presses - - INDIA

Volkart, G.m.b.H. - - BREMEN & HAMBURG

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"Fohka" Swiss-Chinese Trading Co.

Ltd. - - - - - SHANGHAI

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Materie Tessili - - - TRIESTE

## Careless Ginning and Pressing.

In our last issue we gave a list of Cotton Pressing Factories in Bombay, Sind, United Provinces, and Madras (page 73), with key to the special marks which must be punched in the hoops of each bale, to enable to trace the source of origin. We are now able to print the list of such establishments in the Central Provinces, Berar, Punjab, etc., for the season 1926-27. We renew our request to spinners to ascertain from these marks which firms deliver carelessly ginned cotton, and to stipulate in future purchases that bales from such pressing establishments be excluded from shipments.

### I. --CENTRAL PROVINCES.

Name of Factory	Location	Press Marks	Name of Factory	Location	Press Marks
Seth Bajnath Shrinath Press Factory.	Hatda .	1 C	Kasturchand Daga and Company's Press Factory	Hinganghat ..	39 C
Visanji Velpi Cotton Press Factory	" ..	2 C	Shaligram Jamarayan Press Factory.	Arvi ..	40 C
Nerbudda Press Factory	" ..	3 C	Jairamdas Bhagchand Press Factory.	" ..	41 C
Radhakisan Jaikisan Press Factory	" ..	4 C	Ramratn Sitaram Press Factory	" ..	42 C
Husseini Press Factory	" ..	5 C	Ramratn Ganeshdas Press Factory.	" ..	43 C
Shrinath Anantlal Press Factory	Khirkiya	6 C	Narayandas Badridas Press Factory.	" ..	44 C
Seth Bajnath Shrinath Press Factory	Khandwa	7 C	Khushalchand Bulakhidas Press Factory	" ..	45 C
Seth Radhakisan Jaikisan Press Factory.	" ..	8 C	Harvey Sabhapathy and Company's Limited Press Factory.	Nagpur	46 C
Nimar Cotton Press Factory	" ..	9 C	Vinayak Ramchandra Press Factory.	" ..	47 C
Akbar Manufacturing Company's Press Factory	" ..	10 C	Gamadia's Press Factory	" ..	48 C
Bharatpur Press Company, Limited, Press Factory	" ..	11 C	Nagpur District Cotton Ginning and Pressing Syndicate Press Factory.	" ..	49 C
United Press Factory	" ..	12 C	Ralli Brothers' Press Factory	" ..	50 C
Shri Venkateshwar Press Factory	Pandhana	13 C	Ramji Kanoo Press Factory	" ..	51 C
Namanbhai Mulla Badruddin Press Factory	Burhanpur	14 C	Volkart's Press Factory	" ..	52 C
Shri Krishna Press Factory	" ..	15 C	Nagpur District Cotton Ginning and Pressing Syndicate Press Factory.	Saoner	53 C
Akbar Manufacturing Company's Press Factory	" ..	16 C	Seth Narsinghdas Girdharilal Press Factory	" ..	54 C
New Prince of Wales Company's Press Factory	" ..	17 C	Currimbhoy Press Factory	Katol	55 C
Kisandas Thakurlal Press Factory	" ..	18 C	Gopaldas Kanayalal Press Factory	" ..	56 C
Udhaoji Velpi and Company's Press Factory.	Bir	19 C	New Mofussil Company's Press Factory	" ..	57 C
Seth Jaikisan Gopikisan Press Factory.	Nimarkhed	20 C	Khandesh Spinning and Weaving Mills Press Factory	Chanda	58 C
Empress Mills Press Factory	Wardha	21 C	Empress Mills Press Factory	Warora	59 C
Bachraj Jamanlal Press Factory	" ..	22 C	Pravagdas Narsingdas Press Factory	" ..	60 C
R. B. Narsingdas Mohita Press Factory	" ..	23 C	Gamadia's Press Factory	" ..	61 C
Gamadia's Press Factory	" ..	24 C	R. B. Bansilal Abirchand Press Factory	" ..	62 C
Wardha Ginand Press Company's Press Factory.	" ..	25 C	New Mofussil Company's Press Factory.	Pandhurna	63 C
Badrinarayan Deostan Press Factory.	" ..	26 C	Bengal-Nagpur Cotton Company's Half Press Factory.	Chhindwara	64 C
Mathuradas Gopaldas Press Factory.	" ..	27 C	The Pulgaon Cotton Spinning Weaving and Manufacturing Company, Limited, of Half Press Factory.	Pulgaon	65 C
Hiralal Badrinarayan Press Factory.	Pulgaon	28 C	Kekatpurey Press Factory	Pandhurna	66 C
Bhagwandas Kariwala Press Factory.	" ..	29 C	Burhanpur Tapti Mills Press Factory.	Burhanpur	67 C
Prayagdas Narsingdas Press Factory.	" ..	30 C	Bhagchand Kailaschand Press Factory.	Khandwa	68 C
Shri Ganesh Press Factory	" ..	31 C	Seth Abhiram Chunnilal Press Factory.	Piparia	69 C
Sindi Gin and Press Company's Press Factory.	Sindi	32 C	Mohmad Bhai Abdul Hussein Press Factory.	Burhanpur	70 C
Ramdayal Sewakram Press Factory.	" ..	33 C	Bhicamechand Jankilal Shri Durga Press Factory.	Harsud	71 C
R. S. Reckchand Mohita Press Factory.	Hinganghat	34 C	Mohmad Ali Essabhooy Press Factory	Burhanpur	72 C
R. B. Bansilal Abirchand Half Press Factory.	" ..	35 C			
Bikamechand Laxmichand Compound Press Factory.	" ..	36 C			
D. B. Ballabdas Manulal Press Factory.	" ..	37 C			
Empress Mills Press Factory	" ..	38 C			

## II.—BERAR.

Name of Factory	Location	Press Marks	Name of Factory	Location	Press Marks
Sawat Ram Ramprasad Mills Press Factory.	Akola ..	1 K	Jairamdas Bhagchand Press Factory.	Amraoti ..	46 K
Sir Hukumchand and Dalmia Cotton and Oil Mills Company's Press Factory.	" ..	2 K	Joharmal Balmukund Press Factory.	" ..	47 K
Ralli Brothers' Press Factory.	" ..	3 K	Volkart's United Press Factory.	" ..	48 K
Mulraj Khatav and Company's Press Factory.	" ..	4 K	West Patent Press Company's Press Factory.	" ..	49 K
Khemji Shriram Press Factory.	" ..	5 K	Laxminarayan Debulal Press Factory.	Anjansingi ..	50 K
Ruttonsi Mulji Press Factory.	" ..	6 K	Muraka Press Factory ..	Chandur ..	51 K
New East India Press Company's Press Factory.	" ..	7 K	R. B. Bansilal Abirchand Press Factory.	" ..	52 K
Gulabrai Hardayal Press Factory.	" ..	8 K	Shriram Shaligram Press Factory.	Dhamangaon ..	53 K
Ganeshdas Press Factory.	" ..	9 K	Jairamdas Bhagchand Press Factory.	" ..	54 K
Ganeshdas Gulabchand Press Factory.	" ..	10 K	Dinshaw Pestonji Press Factory.	" ..	55 K
Japan Cotton Trading Company's Press Factory.	" ..	11 K	Paratwada Press Factory.	Ellchpur ..	56 K
Gulabrai Govindram Press Factory.	" ..	12 K	Shri Pandurang Press Factory.	" ..	57 K
Manmar Manufacturing Company's Press Factory.	" ..	13 K	Ganadia's Press Factory.	" ..	58 K
Javanti Ginning and Pressing Company's Press Factory.	" ..	14 K	Harnandrai Surajmal Press Factory.	Banosa ..	59 K
New Mofussil Company's Press Factory.	Murtizapur	15 K	Sheonarayan Deorao Press Factory.	" ..	60 K
Gokuldas Dossa Company's Press Factory.	" ..	16 K	Banosa Press Factory ..	" ..	61 K
New East India Press Company's Press Factory.	" ..	17 K	Shadwad Press Factory.	Anjangan ..	62 K
Jamnadas Nervs and Company's Press Factory.	" ..	18 K	Deshmukh Press Factory ..	" ..	63 K
New Prince of Wales Company's Press Factory.	" ..	19 K	Gokuldas Dossa and Company's Press Factory.	Kapustalm ..	64 K
Akot Cotton Company's Press Factory.	Akot	20 K	B. P. Sajoji Press Factory.	Malkapur ..	65 K
New Akot Cotton Company's Press Factory.	" ..	21 K	Nandlal Achaldas Press Factory.	" ..	66 K
Surajmal Shriram Press Factory.	" ..	22 K	Raja Gokuldas D. B. Jiwandas Press Factory.	" ..	67 K
New Berar Company, Limited, Press Factory.	" ..	23 K	Vithaldas Bisanchad Press Factory.	Nandura ..	68 K
Lalji Patel Kashinath Appa Company's Press Factory.	" ..	24 K	Radhakison Tosmal Press Factory.	" ..	69 K
New Mofussil Company's Press Factory.	Karanja	25 K	Jeshraj Shriram Press Factory.	Khamgaon ..	70 K
Ranjit Kanao Company's Press Factory.	" ..	26 K	New Mofussil Company's Press Factory.	" ..	71 K
New East India Press Company, Limited, Press Factory.	" ..	27 K	Harvey Sabhapatty and Company's Press Factory.	" ..	72 K
Akbar Manufacturing Company's Press Factory.	" ..	28 K	Iayabji Press Company, Limited, Press Factory.	" ..	73 K
Mercantile Press Company's Press Factory.	" ..	29 K	New Prince of Wales Company's Press Factory.	" ..	74 K
Edward Manufacturing Company's Press Factory.	Halapur	30 K	Volkart's United Press Company's Press Factory.	" ..	75 K
Indian Cotton Company, Limited, Press Factory.	Basim	31 K	Hiralal Dulchand Press Factory.	" ..	76 K
Gulabrai Hardaval Press Factory.	" ..	32 K	Ralli Brothers' Press Factory.	" ..	77 K
Gulabrai Govindram Press Factory.	" ..	33 K	Tikamdas Madanlal Press Factory.	" ..	78 K
New East India Press Company's Press Factory.	" ..	34 K	New Berar Company, Limited, Press Factory.	" ..	79 K
Telhara Cotton Company's Press Factory.	Telhara	35 K	Khangaon Cotton Press Company's Press Factory.	" ..	80 K
Jainarayan Mahram Press Factory.	" ..	36 K	Balkishandas Bhagchand Press Factory.	" ..	81 K
Sheolal Shaligram Press Factory.	Amraoti ..	37 K	Shah Pitamber Ladha Press Factory.	" ..	82 K
Ralli Brothers' Press Factory.	" ..	38 K	R. B. Hardatroiy Rampratap Press Factory.	Shegaon ..	83 K
Jafferji Heputullabhai Press Factory.	" ..	39 K	Shriram Shaligram Press Factory.	" ..	84 K
New Mofussil Company's Press Factory.	" ..	40 K	Ralli Brothers' Press Factory ..	" ..	85 K
Toyo Pressing Factory ..	" ..	41 K	Sukdeo Ramdeo Press Factory.	" ..	86 K
Ramratan Ganeshdas Press Factory.	" ..	42 K	New Mofussil Company's Press Factory.	" ..	87 K
New Berar Company's Press Factory.	" ..	43 K	Indian Cotton Company, Limited, Press Factory.	Jaigaon ..	88 K
Messrs. Japan Cotton Trading Company's Press Factory.	" ..	44 K	Sheolal Shaligram Press Factory.	" ..	89 K
Eastern Cotton Trading Company's Press Factory.	" ..	45 K	Ganadia's Press Factory ..	Yeotmal ..	90 K
			Ranchhodas and Company's Press Factory.	" ..	91 K
			Empress Mills Press Factory ..	" ..	92 K
			Shah Trikamji Parmanand Press Factory.	" ..	93 K
			B. V. Dravidand Company's Press Factory.	" ..	94 K
			Swadeshi Mills Press Factory ..	" ..	95 K
			Jairamdas Bhagchand alias Ganesh Press Factory.	" ..	96 K
			Runza Press Factory ..	Runza ..	97 K

II.—BERAR—*contd.*

Name of Factory	Location	Press Marks	Name of Factory	Location	Press Marks
Rao Sahib B. V. Dravid and Company's Press Factory.	Darwha	98 K	Jamnadas Nersy Ginning and Pressing Company's Press Factory, No. 1.	Wun ..	110 K
Jamnadas Nersy Ginning and Pressing Company's Press Factory.	"	99 K	Jamnadas Nersy Ginning and Pressing Company's Press Factory, No. 2.	" ..	111 K
Gokuldas Dossa and Company's Press Factory.	"	100 K	Rai Bahadur Prayagdas Narsingdas Press Factory.	" ..	112 K
Gokuldas Dossa and Company's Press Factory.	Digras	101 K	Hari Govind Ginning and Pressing Company's Press Factory.	" ..	113 K
Gokuldas Dossa and Company's Press Factory.	Pusad	102 K	New Berar Company, Limited, Press Factory.	Umarkhed	114 K
Radhakisan Brijmohan Press Factory.	" ..	103 K	Narayanlal Ganashanidas Press Factory.	Mehkar	115 K
Bhioraj Bhagwandas Press Factory.	Pandherkawda	104 K	Ramdas Khemp Trading Company's Press Factory.	Warud	116 K
Khetisidas Laxminarayan Press Factory.	"	105 K	Jamnadas Nersy Ginning and Press Company, Limited, Press Factory.	Digras	117 K
Rao Sahib B. V. Dravid and Company's Press Factory.	"	106 K	Chhogmal Shankarlal Press Factory	Deolgaon Raja	118 K
Takursidas Inderlal Press Factory	"	107 K			
Birla Press Factory.	Ghatanji	108 K			
Gokuldas Dossa and Company's Press Factory.	"	109 K			

The following addition has been made to the list of presses in the United Provinces:

Bankeylal Ram Prasada Cotton Ginning and Pressing Factory, District Aligarh, Chauwar Gate, 760, Hathras.

## PUNJAB.

Name of Pressing Factory	Location	Press Mark	Name of Pressing Factory	Location	Press Mark
Hissar Cotton Mills	Hissar Dist., Hissar	1 P	The Punjab Beopar Mandal Factory and Press.	Ludhiana Dist., Khanna	43 P
Behari Lal-Bhanna Ram	Hissar Dist., Hansi	2 P	Banka Mal-Naranjan Das	Ferozepore Dist., Moga	17 P
Manohar Lal-Deokaran Das	" "	3 P	M Thakur Das-Mathra Das	Ferozepore Dist., Abohar	25 P
Brj Bhushan Lal & Co	" "	4 P	Niamat Rai-Daulat Rai	Ferozepore Dist., Abohar	26 P
Ram-Sarup-Mohru Lal	" "	5 P	Ram Press	Ferozepore Dist., Fazilka	27 P
H Aman-Ullah, Fazal Din	Hissar Dist., Budhlada	6 P	West's Patent Press Co.	Ferozepore Dist., Fazilka	29 P
Muhammad Shah-Muhammad Sharif	Hissar Dist., Budhlada	7 P	Seth Ganpat Ram	Ferozepore Dist., Giddarbaha	78 P
Mohan Lal-Srikrishan Lal	Rohtak Dist., Rohtak	8 P	Seth Sukhdev Bux-Multan Chand.	Ferozepore Dist., Abohar	118 P
Kanshi Ram-Hans Raj	Rohtak Dist., Sonapat	9 P	Seth Dhanpat Mal-Dewan Chand	Ferozepore Dist., Giddarbaha	120 P
Upper India Steam Press	Gurgaon Dist., Huda	10 P	Nathu Ram-Chaman Lal	Ferozepore Dist., Muktsar	131 P
New Motussil Co., Ltd	Gurgaon Dist., Palwal	11 P	The Muktsar Press Co., Ltd	Ferozepore Dist., Muktsar	141 P
Banka Mal Naranjan Das	Karnal Dist., Kathal	12 P	Lahore Cotton Baling Press	Lahore Dist., Lahore	30 P
Rikhi Ram Kundal Lal	Karnal Dist., Kathal	13 P	M Asmat Ullah Press	Lahore Dist., Lahore	31 P
Palkishan Das Durga Dutt	Karnal Dist., Pantapat	14 P	Punjab Cotton Press, No 1	Lahore Dist., Kasur	32 P
The Pantapat Press Co., Ltd	Karnal Dist., Pantapat	15 P	New Mofussil Co., Ltd	Lahore Dist., Kasur	33 P
Hindu Cotton Press Co.	Ambala Dist., Ambala	16 P	H Muhammad Farid Muhammad Shafi.	Lahore Dist., Kasur	34 P
Krishna Cotton Press Co.	Ambala Dist., Ambala	18 P	Durga Das-Bhagwan Das	Lahore Dist., Kasur	35 P
West's Patent Press Co.	Ambala Dist., Ambala	19 P	Eduji Dinshaw Press	Lahore Dist., Rae-wind	36 P
Doaba Cotton Mills	Jullundur Dist., Jullundur	20 P	Ghulam Farid-Fazal Din	Lahore Dist., Pat-toki.	37 P
New Cotton Press	Ludhiana Dist., Ludhiana	21 P	Banka Mal-Naranjan Das	Lahore Dist., Pat-toki.	38 P
Lakshmi Cotton Factory	Ludhiana Dist., Khanna	22 P	Japan Cotton Trading Co	Lahore Dist., Pat-toki.	39 P
Kedar Nath-Balji Nath	Ludhiana Dist., Khanna	23 P	Majha Cotton Factory	Lahore Dist., Patu	40 P
Khanna Cotton Baling Press	Ludhiana Dist., Khanna	24 P	Bhuvani Press Co., Ltd	" "	41 P
			Onkar Mills	Lahore Dist., Kot Radha Kishan	42 P

## PUNJAB—contd.

Name of Pressing Factory	Location	Press Mark	Name of Pressing Factory	Location	Press Mark
Raj Bahadur Harji Mal-Bas-heshar Nath.	Lahore Dist., Changa-Manga.	44 P	Kupa Ram-Brij Lal	Montgomery Dist., Okara.	69 P
Bhliwani Sahai Cotton Press.	Lahore Dist., Kasur	45 P	Raj Bahadur Sir Ganga Ram and Sons	Montgomery Dist., Okara.	70 P
Gulzari Mal-Ram Chand	Lahore Dist., Pat-toki.	138 P	Mohan Lal Budhwar and Sons	Montgomery Dist., Okara.	71 P
The Darbar Cotton Press, etc.	Amritsar Dist., Amritsar.	46 P	Krishna Cotton Factory	Montgomery Dist., Okara.	72 P
The Central Cotton Balug Press.	Amritsar Dist., Amritsar.	47 P	Eduji Dushaw Press Com-pany.	Montgomery Dist., Okara.	73 P
Hira Singh-Gurmukh Singh.	Amritsar Dist., Tarn-Taran.	48 P	Gopal Shah-Nathu Mal	Montgomery Dist., Chichawatni.	74 P
The General Mills Co...	Amritsar Dist., Tarn-Taran.	82 P	Gian Singh-Bahadur Singh	Montgomery Dist., Chichawatni.	75 P
Hira Singh Gandu Mal	Amritsar Dist., Kairon.	124 P	Laneja Brothers	Montgomery Dist., Chichawatni.	76 P
Flour and General Mills	Amritsar Dist., Amritsar.	132 P	Ramditia Mal Berry	Montgomery Dist., Okara.	77 P
Muhammad Hayat-Muham-mad Ali.	Amritsar Dist., Amritsar.	135 P	Dhanpat Mal-Bhagwan Das	Montgomery Dist., Montgomery.	121 P
Guru Ramdass Cotton Press	Amritsar Dist., Amritsar.	142 P	The Birla Cotton Factory	Montgomery Dist., Okara.	126 P
D. Brij Lal Daulat Ram	Gujranwala Dist., Gujranwala.	40 P	Sheikh Mian Muhammad-Allah Bakhsh.	Lyallpur Dist., Lyallpur.	70 P
The Ganesh Cotton Factory and Press.	Sheikhupura Dist., Sheikhupura.	28 P	Kirpa Ram-Brij Lal	Lyallpur Dist., Lyallpur.	80 P
Raj Bahadur Lala Sunder Das Factory.	Sheikhupura Dist., Warburton.	50 P	Jamnadhar Potlat	Lyallpur Dist., Lyallpur.	81 P
Ramditia Mal Berry Factory	Sheikhupura Dist., Sangla.	51 P	Sampuran Singh-Rattan Singh	Lyallpur Dist., Gojra.	83 P
Khalsa Cotton Factory	Sheikhupura Dist., Sangla.	52 P	M Thakar Das-Mathra Das.	Lyallpur Dist., Lyallpur.	84 P
Seth Girdhari Lal Cotton Fac-tory.	Sheikhupura Dist.,	53 P	Dhanpat Mal Bhagwan Das	Lyallpur Dist., Lyallpur.	85 P
Khalsa Cotton Factory	Sheikhupura Dist., Nankana-Sahib	54 P	Jawala Das Diwan Chand	Lyallpur Dist., Lyallpur.	86 P
Rajada Mal-Mangat Mal	Sheikhupura Dist., Nankana-Sahib.	55 P	Khalsa Factory	Lyallpur Dist., Jaranwala.	87 P
Krishna Cotton Mills	Sheikhupura Dist., Chuharkana.	56 P	Hari Ram and Company	Lyallpur Dist., Jaranwala.	88 P
Tika Ram-Narain Singh	Sheikhupura Dist., Warburton	130 P	Dhanpat Mal Diwan Chand	Lyallpur Dist., Jaranwala.	89 P
Muhammad Ismail-Maula Buy	Sheikhupura Dist., Sangla.	134 P	Raj Bahadur Harji Mal Mela Ram	Lyallpur Dist., Gojra.	90 P
Mehr Singh-Jiwan Singh	Sheikhupura Dist., Chuharkana.	137 P	Seth Sukh Dev Bakhsh	Lyallpur Dist., Gojra.	91 P
Japan Cotton Trading Com-pany.	Gujrat Dist., Pindi Baha-ud-Din.	57 P	M Thakar Das Mathra Das	Lyallpur Dist., Chok-Jhumra.	92 P
Rama Cotton Ginning Factory	Gujrat Dist., Pindi Baha-ud-Din	58 P	Thakar Das Khanna Brothers' Factory No 1	Lyallpur Dist., Chok-Jhumra.	93 P
Imam Din Allah Ditta	Gujrat Dist., Pindi Baha-ud-Din.	136 P	Tirath Ram and Sons' Factory	Lyallpur Dist., Chok-Jhumra.	93 P
Sunder Das-Des Raj	Gujrat Dist., Pindi Baha-ud-Din.	139 P	Ganesh Cotton Factory	Lyallpur Dist., Tandianwala.	95 P
The Raj Cotton Factory	Gujrat Dist., Mala-kwal	140 P	Mushin Cotton Factory	Lyallpur Dist., Tandianwala.	96 P
Sardar Bahadur Kartar Singh	Shahpur Dist., Sar-godha.	59 P	Ranjit Cotton Factory	Lyallpur Dist., Tandianwala.	97 P
Japan Cotton Trading Com-pany.	Shahpur Dist., Sar-godha	60 P	S Muhammad Ismail Haji	Lyallpur Dist., Toba Tek Singh.	98 P
Sheikh Illam Din-Muhammad Din.	Shahpur Dist., Sar-godha	61 P	Seth Ganga Sahai, Cotton Press	Lyallpur Dist., Lyallpur.	99 P
Ganesh Cotton Factory	Shahpur Dist., Sar-godha.	62 P	Mava Das-Uttam Singh	Lyallpur Dist., Toba Tek Singh.	100 P
Khalsa Cotton Factory	Shahpur Dist., Bhalwal	63 P	Gopal Shah Nathu Mal	Lyallpur Dist., Lyallpur.	115 P
Zamundar Cotton Factory	Shahpur Dist., Bhalwal	64 P	Seth Sukhdev Bakhsh-Multan Chand	Lyallpur Dist., Toba Tek Singh.	119 P
Partap Singh-Amrik Singh	Shahpur Dist., Phularwan.	65 P	Kishan Singh Gulab Singh	Lyallpur Dist., Gojra.	122 P
Gopal Singh-Daya Singh	Shahpur Dist., Sil-lanwali.	66 P	Krishan Kumar Cotton Fac-tory	Lyallpur Dist., Chak Jhumra	129 P
The Ranjit Cotton Factory and Press.	Shahpur Dist., Phularwan	127 P	Ruchi Ram Sukhanand	Lyallpur Dist., Gojra.	133 P
Laxmi Cotton Ginning and Pressing Factory	Shahpur Dist., Phularwan.	128 P	Manohar Lal & Sons' Factory	Jhang Dist., Jhang	101 P
Japan Cotton Trading Com-pany.	Montgomery Dist., Montgomery.	67 P	Dhanna Singh-Diwan Singh	Jhang Dist., Bagh	102 P
Raj Bahadur Sardar Narain Singh and Sons	Montgomery Dist., Montgomery	68 P	Volkart's United Press	Multan Dist., Mul-tan City.	103 P
			Dawja Maharaj Press	Multan Dist., Mul-tan City.	104 P

## PUNJAB—contd.

Name of Pressing Factory	Location	Press Mark	Name of Pressing Factory	Location	Press Mark
S. Choith Ram & Co. Press	Multan Dist., Multan.	105 P	Tuneja Cotton Factory	Multan Dist., Khanewal.	111 P
Japan Cotton Trading Co.	Multan Dist., Multan Cantonment.	106 P	The British Cotton Ginning Association.	Multan Dist., Khanewal.	112 P
Kuman Das-Howan Ram	Multan Dist., Shujabad.	114 P	Sukhdev Bux Factory	Multan Dist., Jahanian.	113 P
Indar Cotton Factory	Multan Dist., Mian-Channu.	107 P	Guru Nanak Cotton Factory	Multan Dist., Mian-Channu.	123 P
Harbans Cotton Factory	Multan Dist., Mian-Channu.	108 P	Taneja Brothers' Cotton Factory.	Multan Dist., Khanewal.	125 P
Dhanpat Mal-Bhagwan Das	Multan Dist., Mian-Channu.	109 P	Seth Gopal Sahai Co.	Muzaffargarh Dist., Muzaffargarh.	117 P
Ralli Brothers' Factory	Multan Dist., Khanewal.	110 P	Balmokand-Aya Ram Cotton Factory	Dera Ghazi Khan Dist., Draman.	116 P

## RAJPIPLA STATE.

Name of Pressing Factory	Location	Press Mark	Name of Pressing Factory	Location	Press Mark
The Rajpipla Pressing Factory	Rajpipla Town	1 RP	The Jhagadia Pressing Factory	Jhagadia	2 RP

## CAMBAY STATE.

## ALIPURA STATE.

Name of Pressing Factory	Location	Press Mark	Name of Pressing Factory	Location	Press Mark
The Cambay Cotton Pressing Factory.	Cambay Town	1 CA	The Forbes Cotton Ginning and Pressing Factory	Harpalpur	1 AP

DISTRIBUTION OF SHIPMENTS TO EUROPE  
ACCORDING TO PORTS OF DESTINATION.

Exporters	Antwerp Ghent	Havre Dunkirk	Hamburg Bremen	Trieste	Liverpool Manchester	Venice	Genoa
Volkart Brothers	56,138	36,970	34,492	48,473	27,717	36,563	17,052
Ralli Brothers	37,599	19,626	34,496	27,403	38,561	21,323	20,657
Nippon Menkwa K. Kaisha, Ltd	7,795	19,392	18,484	6,855	14,362	834	3,926
Bombay Co., Ltd	24,210	5,673	5,331	9,117	2,952	6,015	3,962
Forbes, Forbes, Campbell & Co	7,936	12,925	3,538	3,190	18,882	4,510	2,255
Gosho, Goshi K. Kaisha, Ltd	7,480	9,572	8,622	2,574	2,683	7,522	7,234
Vurdhman Brothers, Ltd	20,091	5,561	1,430	6,241	752	10,235	3,900
E. Spinner & Co	8,361	5,298	1,485	3,960	—	660	3,785
Patel Brothers	8,283	660	2,372	4,440	3,084	220	3,730
Louis Dreyfus & Co	1,100	6,090	5,050	3,685	1,215	220	1,435
Toyo Menkwa K. Kaisha, Ltd	3,945	7,778	1,155	770	—	1,370	4,030
Gill & Co	1,091	1,505	5,176	5,111	3,579	495	2,420
Kilachand Devchand & Co., Ltd	1,683	2,220	110	1,605	—	4,290	3,510
K. M. Nathoo & Co	55	880	110	5,168	—	4,120	2,505
Khimji Visram & Co	385	440	3,740	2,267	475	1,100	2,860
About 150 sundry shippers	25,461	27,958	21,964	15,611	10,704	15,375	27,061
Total	209,622	162,548	147,555	146,530	144,966	114,861	110,322

* Exporters	Barcelona Oporto	Rotterdam	Marseilles	Naples	Scandinavia	Sundry	Total
Volkart Brothers	9,900	10,621	6,259	4,840	365	3,789	293,179
Ralli Brothers	21,865	15,392	4,864	3,490	290	1,867	267,433
Nippon Menkwa K. Kaisha, Ltd.	2,950	1,045	—	—	330	55	76,028
Bombay Co., Ltd	4,940	3,630	403	—	330	110	66,682
Forbes, Forbes, Campbell & Co	7,516	836	605	1,490	220	32	63,935
Gosho, Goshi K. Kaisha, Ltd	6,240	1,950	523	—	—	—	52,400
Vurdhman Brothers, Ltd	827	—	165	630	110	—	49,942
E. Spinner & Co.	1,760	55	—	300	—	—	25,664
Patel Brothers	1,060	—	—	660	—	—	24,509
Louis Dreyfus & Co.	4,220	495	247	—	495	105	24,357
Toyo Menkwa K. Kaisha, Ltd	1,850	—	250	—	—	—	21,148
Gill & Co.	—	165	100	—	—	400	20,042
Kilachand Devchand & Co., Ltd.	—	660	—	—	—	—	14,138
K. M. Nathoo & Co.	875	220	—	52	—	—	13,994
Khimji Visram & Co.	100	—	275	—	220	—	11,862
About 150 sundry shippers	9,842	438	3,609	3,720	10	2	161,755
Total	73,945	35,507	17,300	15,182	2,370	6,360	1,187,068

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## Expansion of Chinese Cotton Industry in Recent Years.

NUMBER OF COTTON SPINDLES IN CHINA TREBLED SINCE 1915, WHILE LOOMS INCREASED FOURFOLD—INDUSTRY CENTRED TO SHANGHAI—SPINDLEAGE OWNED BY JAPAN SHOWS REMARKABLE GAIN—YARN IMPORTS DECLINE AS SPINNING INDUSTRY EXPANDS—IMPORTS OF COTTON PIECE GOODS INCREASE IN VALUE.

*By E. A. MANN, Textile Division of U.S. Consular Service.*

COTTON manufacturing, in a modern sense, began in China in 1895, when the signing of the treaty of Shimonoseki gave foreigners the right to import machinery and to engage in manufacturing industries of all kinds in the treaty ports of the country. Prior to 1895 six native-owned mills containing 183,000 spindles were in operation, but several large importers of English piece goods immediately took advantage of the provisions of the treaty and began the erection of spinning mills, according to Ralph M. Odell, commercial agent, who made a study of the cotton-goods market in China in 1915. By the end of 1896 China had 12 cotton mills with a total of 417,000 spindles and 2,100 looms, of which 158,000 spindles and 350 looms were foreign-owned.

### PRESENT OWNERSHIP OF CHINESE COTTON MILLS.

During the next twenty years the number of spindles and looms was more than doubled, the foregoing authority estimating that in 1915 China had 31 cotton mills with a total of 1,008,986 spindles and 4,564 looms, of which 22 mills with 544,010 spindles and 2,254 looms were Chinese-owned, 4 mills with 195,056 spindles and 924 looms were British-owned, and 3 mills with 165,952 spindles and 886 looms were Japanese-owned.

During the next ten years a remarkable expansion took place in the Chinese cotton industry. The number of spindles trebled while the number of looms increased fourfold. At the end of 1925 there were 118 cotton mills in China, possessing 3,414,062 spindles and 25,934 looms, according to statistics issued by the Chinese Cotton Mill Owners' Association of Shanghai. The ownership of these mills in 1925 was as follows: Chinese—69 mills with 1,881,822 spindles and 16,381 looms; Japanese—45 mills with 1,326,920 spindles and 7,205 looms; British—



4 mills with 205,320 spindles and 2,348 looms. In addition, 173,916 spindles and 4,090 looms were not yet ready for operation.

Compared with 1924 the number of spindles in 1925 registered a slight decrease while looms increased by 4,290, of which 3,010 were credited to Chinese-owned mills and 1,280 to Japanese-owned.

#### STATISTICS OF CHINESE COTTON MILLS SUMMARIZED.

The number and ownership of cotton mills in China are summarized in the following table, based on figures which are believed to be the most reliable data available on the subject :

#### NUMBER AND OWNERSHIP OF COTTON MILLS IN CHINA.

Year						No. of Mills	Spindles		Looms	
Grand total :										
1896	..	..	..	..	..	12	..	417,000	..	2,100
1915	..	..	..	..	..	31	..	1,008,986	..	4,564
1923	..	..	..	..	..	119	..	3,581,214	..	22,477
1924	..	..	..	..	..	118	..	3,569,440	..	21,644
1925	..	..	..	..	..	118	..	3,414,062	..	25,934
British-owned :										
1915	..	..	..	..	..	4	..	195,056	..	924
1923	..	..	..	..	..	5	..	250,516	..	2,863
1924	..	..	..	..	..	4	..	205,320	..	2,348
1925	..	..	..	..	..	4	..	205,320	..	2,348
Chinese-owned :										
1896	..	..	..	..	..	7	..	259,000	..	1,750
1915	..	..	..	..	..	22	..	544,010	..	2,254
1923	..	..	..	..	..	73	..	2,112,154	..	13,689
1924	..	..	..	..	..	69	..	2,032,816	..	13,371
1925	..	..	..	..	..	69	..	1,881,822	..	16,381
Japanese-owned :										
1915	..	..	..	..	..	3	..	165,952	..	886
1923	..	..	..	..	..	41	..	1,218,544	..	5,925
1924	..	..	..	..	..	45	..	1,331,304	..	5,925
1925	..	..	..	..	..	45	..	1,326,920	..	7,205

NOTE.—Foreign-owned mills in 1896 had 158,000 spindles and 350 looms, but the ownership for that year by nationalities is not available. In addition to the Chinese, British, and Japanese mills listed for 1915, the total includes one Anglo-German mill with 50,768 spindles and one German mill with 53,200 spindles and 500 looms.

#### COTTON INDUSTRY CENTRES IN SHANGHAI—YARN AND CLOTH PRODUCTION.

In Shanghai and vicinity, the centre of the cotton-manufacturing industry, are located almost 56 per cent. of the spindles and 71.5 per cent. of the looms in China. Shanghai, which is also the chief commercial centre of the country as well as the principal distributing point for the central and northern districts, affords the mills advantages for marketing their products which no other port possesses. All of the British mills, 32 of the Japanese and 22 of the Chinese are in this district. These mills employed approximately 117,000 operatives in 1925, produced 391,183,000 pounds of cotton yarn and reported an output of 37,069,000 yards of cloth. The last-named figure, however, does not take into account the production of the British mills, which failed to report their cloth output.

The total production of the cotton industry in China in 1925 reached 719,215,000 pounds of yarn and 120,023,000 yards of cotton cloth, according to the Chinese Cotton Mill Owners' Association of Shanghai.

These figures, however, are generally regarded as incomplete and as based entirely on reports received from the mills, many of which seem averse to furnishing data, particularly on cloth production. In 1915 the output of cotton yarn amounted to 200,000,000 to 250,000,000 pounds and of cloth between 40,000,000 and 50,000,000 yards, according to Mr. Odell. The production in 1925, therefore, represents an increase of about 200 per cent. over that of 1915.

In 1925 the mills in China reported a consumption of over 900,000,000 pounds of cotton, while in 1915 consumption was estimated at about 270,000,000 pounds.

#### DATA SHOWING DISTRIBUTION OF INDUSTRY.

The ownership and location of Chinese cotton mills, as well as data on machinery, number of operatives, cotton consumption, and production of yarn and cloth, are summarized in the following table :

DISTRIBUTION OF CHINESE COTTON MILLS IN 1925.

Ownership and Location	No. of Mills	Spindles Active	Looms Active	No. of Operatives	Cotton Consumption 1,000 lbs.	Production Yarn 1,000 lbs.	Cloth 1,000 yds.
Chinese owned .					lbs.	lbs.	yds.
Shanghai and vicinity	22	700,682	10,350	44,934	213,217	171,586	22,669
Kiangsu Province	19	413,568	2,104	27,580	85,032	74,345	24,500
Chihli Province	8	228,268	1,402	16,796	74,516	64,769	23,593
Hupoh Province	5	257,136	2,000	19,570	56,211	58,643	22,238
Honan Province	4	90,000	200	8,470	32,272	40,944	2,388
Chekiang Province	3	46,120	125	4,438	17,340	14,750	—
Shantung Province	2	58,800	—	5,400	21,466	21,128	—
Shansi Province	2	9,600	—	912	1,285	1,120	—
Metropolitan District	1	1,080	—	110	600	340	—
Anhui Province	1	15,200	—	1,200	2,237	1,985	—
Hunan Province	1	40,000	—	2,380	15,467	13,870	—
Fengtien Province	1	21,368	200	1,781	5,360	4,428	4,235
Total	69	1,881,822	16,381	133,571	525,503	467,908	99,623
British-owned							
Shanghai	4	205,320	2,348	16,500	52,000	33,820	—
Japanese-owned							
Shanghai	32	998,172	5,836	55,488	314,477	185,777	14,400
Other parts of China	13	328,748	1,369	4,200	11,600	31,710	6,000
Grand total	118	3,414,062	25,934	209,759	903,581	719,215	120,023

#### FACTORS AIDING THE DEVELOPMENT OF THE CHINESE COTTON INDUSTRY.

The principal factors which have contributed to the establishment and growth of the Chinese cotton-goods industry, according to Trade Commissioner G. C. Howard, Shanghai, have been the following :

1. A supply of native-grown cotton of sufficiently good quality for spinning low counts of yarn.

2. An enormous domestic demand for the products of the mills, which, in the case of yarns, far exceeds that of any other country in the world.

3. Low cost of power ; a good supply of coal from native mines and from Japan is available, while in Shanghai an unusually low rate is charged for electric power generated by the municipality.

4. An abundance of very cheap labour, which makes the cost of production lower than in any other part of the world.

The bulk of the cotton consumed in the mills is not equal to American cotton in quality, but it can be used economically for spinning the coarse yarn counts, which are in greatest demand in China. Its low

cost gives the Chinese mills a marked advantage in the production of heavy sheetings and drills, in both of which the value of the raw material constitutes a large percentage of the cost.

#### COTTON CONSUMED AND IMPORTED—TERMS ON WHICH SOLD.

In the cotton year ended July 31, 1925, Chinese cotton mills consumed 1,610,000 bales (regardless of weight) of cotton, of which 71,000 were American, 340,000 Indian, and 1,199,000 of other origin (principally Chinese), according to the statistics published by the International Federation of Master Cotton Spinners' and Manufacturers' Associations, of Manchester, England.

During the calendar year 1925 China imported 240,993,000 pounds of raw cotton, valued at 69,965,177 haikwan taels (\$58,770,749), not including re-exports, of which 31,334,000 pounds were American and 195,168,000 Indian cotton. Of the balance, 10,942,000 pounds are credited to Japan and probably consisted largely of American cotton re-exported from that country. The remaining 3,549,000 pounds are described as coming from "other nationalities," in the official Chinese import statistics. Comparative figures for 1924 are: Total net imports of raw cotton, 162,571,000 pounds with a value of 48,817,358 haikwan taels (\$39,542,060); American, 19,575,000 pounds; Indian, 138,539,000; Japanese, 786,000; other nationalities, 3,671,000. During 1924 approximately 80 per cent. of the cotton imported entered through the port of Shanghai.

Practically all the American cotton used by the Chinese and English-owned mills in China is imported through branch offices of American cotton dealers in Shanghai. At present there are three such offices. A certain amount of the cotton used by the Japanese mills passes through these branches. The bulk, however, is imported through Japanese commission houses, who have direct connections with the New York Cotton Exchange through their own New York offices, according to Trade Commissioner G. C. Howard. All cotton sold by American cotton dealers is on a cash-against-delivery basis, whereas it is customary for the Japanese importers to give the Japanese mills thirty days' credit. The governing factor in the demand for American and Indian cotton is primarily price. There are, nevertheless, approximately 100,000 spindles engaged on the finer counts of yarn which are obliged to use American cotton regardless of the cost. The price of Egyptian cotton makes it prohibitive in this market.

#### COUNTS OF YARNS IMPORTED.

No authoritative statistics are available for the counts of yarns produced in Chinese mills at present. In 1915 the yarn spun ranged from 6's to 20's, with a small quantity of 32's added. The greatest demand is for counts from 10's to 16's inclusive, and competition is keenest in these numbers. The finest produced on a commercial scale in China at the present time is said to be 42's. Several experimental schools are producing counts above 42's, but their activities are limited by lack of funds.

With the development of the domestic cotton-spinning industry Chinese imports of cotton yarns have been tremendously reduced. In 1915 China imported 358,070,400 pounds of cotton yarns, valued at \$41,606,664, of which 193,742,000 pounds were described as Japanese,

157,250,400 as Indian, 49,333 as British, 1,714,134 were credited to Hong Kong and were probably of British origin, and the balance of 5,314,533 pounds was classed as "other kinds" by the official returns.

During 1925 China's net imports of cotton yarn totalled 86,283,066 pounds with a value of \$32,926,836, of which 82,400,533 pounds, worth \$30,672,306, were grey. Comparative figures for 1924 are: Total net imports of yarn, 76,755,533 pounds, \$27,658,125; grey yarn, 73,857,333, \$25,782,207.

Chinese net imports of cotton yarn, by counts, are shown in the following table:

## CHINESE NET IMPORTS OF COTTON YARN.

Item	1924		1925	
	Lbs.	Value \$	Lbs.	Value \$
Cotton yarn, grey:				
Counts up to and including 10's	16,021,733	4,879,394	13,677,467	4,260,476
Counts 11's and 12's ..	1,547,600	501,008	3,352,000	1,108,261
Counts 13's to 17's inclusive	17,461,200	4,974,570	11,882,267	3,955,760
Counts 18's to 23's inclusive	16,922,267	5,515,923	21,152,933	7,032,324
Counts 24's to 35's inclusive	10,465,467	4,346,130	12,523,333	5,207,329
Counts 36's to 45's inclusive	11,314,133	5,470,896	7,637,733	3,764,169
Counts 20/2 to 20/4 ..	—	—	1,536,800	536,411
Counts 30/2 to 32/3 ..	—	—	2,498,000	1,042,121
Counts 40/2 to 42/3 ..	—	—	8,067,733	3,728,362
Other counts ..	124,933	94,286	72,267	37,093
Total ..	73,857,333	25,782,207	82,400,533	30,672,306
All other cotton yarn ..	2,898,200	1,875,918	3,882,533	2,254,530
Grand total ..	76,755,533	27,658,125	86,283,066	32,926,836

## SOURCES OF IMPORTED YARNS.

Details of the cotton-yarn imports by countries are not available for 1925, but the Chinese statistics describe certain counts of grey yarns as Indian, Japanese, and British. Net imports of Japanese yarns were as follows: 13's to 17's, inclusive, 8,131,733 pounds; 18's to 23's, 20,174,933 pounds; 23's to 35's, 12,468,267 pounds; 35's to 45's, 7,588,133 pounds; total, 48,363,066. These statistics list Indian yarns separately as follows: 13's to 17's, inclusive, 3,179,200 pounds; 18's to 23's, 751,200 pounds. Only 21,200 pounds of the imports of yarns in counts above 23's are described as British. Of the 73,857,333 pounds of grey yarns imported in 1924 Japan is credited with supplying 38,548,000 and Hong Kong with 26,706,933. The last-named figure undoubtedly includes much Indian and British yarn.

British exports of cotton yarn to China in 1925 amounted to 497,500 pounds, compared with 957,500 in 1924. American exports to China are comparatively unimportant, only 44,719 pounds of cotton yarn, worth \$36,772, having been shipped from the United States in 1925.

## IMPORTS OF COTTON PIECE GOODS INCREASE IN VALUE.

Net imports of cotton piece goods into China increased from an aggregate value of \$48,368,000 in 1915 to \$122,274,000 in 1924 and to \$125,581,000 in 1925, a great part of the gain in 1924 and 1925 being attributable to higher unit prices of piece goods. Chinese statistics give various units of quantity for cotton cloth, and it is therefore impossible to give any accurate estimate of the yardage taken by that market.

British export statistics, however, show that the United Kingdom shipped 716,533,000 yards of cotton piece goods to China and Hong Kong in 1913, and 375,082,300 yards in 1915. Shipments declined to 292,577,600 square yards in 1924 and to 173,386,800 in 1925. These figures indicate that the United Kingdom is steadily losing ground in that market, a situation which was aggravated in 1925 by the closing of the Chinese piece-goods auctions during the last six months of the year.

United States losses in the Chinese market have been proportionately greater than the British, but the American share in pre-war years was only about 10 to 15 per cent. of the British. Exports of cotton piece goods from the United States to China and Hong Kong dropped from 82,579,000 yards in 1913 to 17,231,000 yards in 1915, and to 1,966,000 square yards in 1924. A gratifying improvement was indicated in 1925, when the United States shipped 7,658,000 square yards to China and Hong Kong.—(*U.S. Commerce Reports*.)

In the "Miscellaneous" chapter of this issue is a report from the Commercial Secretary of Great Britain in Shanghai.

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## India's Production and Trade in Cotton Yarn and Cloth.

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Mr. E. A. Mann, of the U.S. Textile Division of the Consular Service of that country, contributed recently in "U.S. Commerce Reports" the following informative report:

The cotton mills constitute the oldest and one of the most important of India's industries, and were erected largely with Indian capital. They still remain for the most part under Indian management. The first cotton mill was established in Bombay in 1854. Although the industry suffered numerous setbacks in its development, it continued to grow rather steadily until the last few years. Since 1922 conditions in the Indian cotton industry have been unsatisfactory to the mill owners, who have recently petitioned the Government for tariff protection and a reduction in taxes.

**INCREASED NUMBER OF SPINDLES AND LOOMS.** In 1900 Indian cotton mills had 4,945,783 spindles and 40,124 looms, according to the Bombay Mill Owners' Association. By 1910 their equipment had increased to 6,195,671 spindles and 82,725 looms. Despite the unfavourable situation of the cotton industry since 1922, the number of spindles and looms reported show a considerable increase. In 1922 India had 298 mills with 7,331,219 spindles and 134,620 looms, while in 1925 the industry reported 337 mills with 8,510,633 spindles and 154,202 looms.

**YARN PRODUCTION DECLINES IN 1926.** During the year ended March 31, 1900, Indian mills produced approximately 514,000,000 lbs. of cotton yarn. (In the discussion which follows all figures are for the 12 months ended March 31 of the years specified, unless otherwise stated.) By 1910 the output of yarn had increased to 628,000,000 lbs. and by 1916 it had attained the record figure of 722,000,000 lbs. Subsequent production fluctuated considerably, but was generally substantially lower than in 1916. In 1925 production again mounted, reaching 719,000,000 lbs., or over 100,000,000 in excess of the previous year's output. Stocks of yarn, however, began to accumulate, and continued to pile up during the following 12 months. The mills, nevertheless, failed to make any appreciable curtailment in the output, which totalled 686,000,000 lbs. in 1926.

**COUNTS SPUN—CENTRE OF INDUSTRY.** Approximately 132,327,002 lbs., or 19·3 per cent. of the 1926 production of yarns, were 20's. Next in volume were 21's with an output of 52,379,000 lbs., followed by 24's with 42,982,000. In groups of 10 counts the apportionment in 1926 was as follows: 1's to 10's inclusive, 95,724,000 lbs.; 11's to 20's, 349,025,000; 21's to 30's, 213,788,000; 31's to 40's, 19,737,000; above 40's, 5,834,000; wastes, etc., 1,515,000. Details are not available for the balance of the production in 1926.

The Indian cotton industry centres in the island of Bombay, where about 41 per cent. of the spindles and 47 per cent. of the looms are located. In the 12 months ended March 31, 1926, mills on the island produced 261,963,000 pounds of yarn, or 38·2 per cent. of the total for all India.

**CONSUMPTION OF YARN BY INDIAN MILLS (ESTIMATED).** No official statistics show the amount of yarn consumed by the Indian mills, but in "Notes on Indian Piece Goods Trade," by A. C. Coubrough, C.B.E., published in 1921 by the Indian Government, the estimate of 0·21 lb. of yarn to a pound of cloth woven in the mills is used as a basis for arriving at an approximate figure on consumption of yarn in Indian mills. In the following summary of imports, production, exports, estimated consumption, and balance remaining in the country the estimated consumption by the mills for the years 1910 to 1921, inclusive, is taken from the aforementioned publication, and the figures for the remaining years have been calculated in the same manner:

#### INDIAN IMPORTS, PRODUCTION, EXPORTS, AND ESTIMATED CONSUMPTION OF COTTON YARN

(In thousands of pounds).

Fiscal year ending March 31	Imports	Mill pro- duction	Exports plus re-exports	Yarn available for con- sumption	Estimated consump- tion of mills	Balance remaining in country
1910 .. ..	40,300	628,000	228,500	440,000	203,000	237,000
1911 .. ..	32,500	610,000	184,300	468,000	220,000	248,000
1912 .. ..	42,000	625,000	152,300	515,000	238,000	277,000
1913 .. ..	50,000	688,000	204,800	533,000	257,000	276,000
1914 .. ..	44,200	683,000	199,000	527,000	245,000	282,000
1915 .. ..	42,990	652,000	134,200	561,000	237,000	324,000
1916 .. ..	40,400	722,000	160,800	601,000	300,000	301,000
1917 .. ..	29,500	681,000	170,500	540,000	330,000	210,000
1918 .. ..	19,400	661,000	122,400	558,000	340,000	218,000
1919 .. ..	38,100	615,000	65,500	588,000	305,000	283,000
1920 .. ..	15,100	636,000	154,800	496,000	345,000	151,000
1921 .. ..	47,300	660,000	82,800	624,000	330,000	294,000
1922 .. ..	57,100	694,000	81,600	669,000	364,000	305,000
1923 .. ..	59,300	706,000	58,300	707,000	362,000	345,000
1924 .. ..	44,600	617,000	40,100	622,000	357,000	265,000
1925 .. ..	55,000	719,000	37,500	737,000	415,000	322,000
1926 .. ..	51,700	686,000	32,900	705,000	410,000	295,000

The balance remaining in the country is the amount which Mr. Coubrough assumes to be consumed by hand weavers, but, in view of the recent accumulation of stocks of yarn and cloth in India, such a conclusion might be erroneous for the last few years.

**COTTON-CLOTH CONSUMPTION ESTIMATED.** During the fiscal year ended March 31, 1926, Indian cotton mills produced 1,954,000,000 yds. of cotton cloth, of which about 8·5 per cent. was exported. Imports of cotton piece goods (including fents) reached 1,564,000,000 yds. of which the United Kingdom supplied 1,287,000,000 and Japan 217,000,000. The quantity of mill-made goods available for consumption in the period under discussion reached 3,318,000,000 yds. compared with 3,557,000,000 in the fiscal year ended March 31, 1925, and 3,011,000,000 in 1910. In "Notes on Indian Piece Goods Trade," Mr. Coubrough estimated that home weavers pro-

duced four yards of cloth per pound of yarn. On this basis, the output of cloth by home weavers in the 12 months ended March 31, 1926 (assuming that the entire balance of 295,000,000 lbs. of yarn was consumed) would have amounted to approximately 1,180,000,000 yds. This latter figure, of course, is too high, but the total consumption of cloth in the fiscal year 1925 probably aggregated 4,000,000,000 yds., or approximately the same as in 1910.

The following table gives Indian imports, production, exports, and apparent consumption of mill-made cotton cloth :

### INDIAN IMPORTS, PRODUCTION, AND CONSUMPTION OF MILL-MADE COTTON CLOTH

(In millions of yards).

Fiscal year ending March 31	IMPORTS*			Production of Indian mills	Exports of of Indian- made goods	Re-ex- ports of foreign goods	Consump- tion of mill- made goods
	Total	From United Kingdom	From Japan				
1910 .. ..	2,193	2,141	—	964	94	52	3,011
1911 .. ..	2,308	2,252	—	1,043	100	68	3,183
1912 .. ..	2,438	2,379	1	1,136	81	76	3,417
1913 .. ..	3,023	2,942	6	1,220	87	67	4,089
1914 .. ..	3,197	3,104	9	1,164	89	62	4,210
1915 .. ..	2,446	2,378	16	1,136	67	35	3,480
1916 .. ..	2,148	2,049	39	1,442	113	41	3,426
1917 .. ..	1,934	1,786	100	1,578	264	97	3,151
1918 .. ..	1,556	1,430	95	1,614	189	85	2,896
1919 .. ..	1,122	867	238	1,451	149	114	2,310
1920 .. ..	1,081	976	76	1,640	197	89	2,435
1921 .. ..	1,510	1,292	170	1,581	146	61	2,884
1922 .. ..	1,090	955	90	1,732	161	74	2,587
1923 .. ..	1,593	1,453	108	1,725	157	75	3,086
1924 .. ..	1,486	1,319	123	1,702	165	61	2,962
1925 .. ..	1,823	1,614	155	1,970	182	54	3,557
1926 .. ..	1,564	1,287	217	1,954	165	35	3,318

\* Including Fents.

**EXPORTS OF YARN AND CLOTH DECREASE.** In 1910 India exported 227,364,000 lbs. of cotton yarn, of which 116,565,000 went to China and 83,740,000 to Hong Kong. With the development of cotton spinning in China during and since the war, the demand for Indian cotton yarn has dwindled to very small proportions. In the fiscal year ended March 31, 1926, India shipped 9,679,000 lbs. of cotton yarn to China, compared with 14,495,000 in the previous 12 months, and during both years no sales were made to Hong Kong.

The loss of the Chinese yarn market forced the Indian cotton industry to turn its attention to weaving, with the result that the number of looms in India has increased 86 per cent. since 1910, while the number of spindles shows a gain of only 37 per cent. During the 12 months ended March 31, 1926, India exported 164,834,000 yds. of cotton cloth compared with 94,138,000 in the fiscal year 1910. The principal markets for Indian cotton cloth in 1926 were Mesopotamia, Persia, Straits Settlements, Ceylon, and British East Africa. Notwithstanding frequent complaints of the disastrous effect of Japanese competition in cotton cloth, in both India's domestic and foreign markets, exports of cotton cloth in 1926 compared favourably with other post-war years, although they were considerably lower than in 1925. The principal losses in 1926 occurred in Mesopotamia and Persia, exports to which declined 15,000,000 and 4,000,000 yds. respectively.

**DESTINATION OF INDIAN EXPORTS OF YARN AND CLOTH.** Present and pre-war markets for Indian cotton yarn and cloth are shown in the following table :

## INDIAN EXPORTS OF COTTON YARN AND PIECE GOODS

(Quantities in thousands).

Countries	Cotton yarns during fiscal year ended March 31			Cotton piece goods during fiscal year ended March 31		
	1910 lbs	1925 lbs.	1926 lbs.	1910 yds.	1925 yds.	1926 yds.
Total .. ..	227,364	36,532	31,874	94,138	181,511	164,834
Ceylon .. ..	771	143	129	10,207	16,006	18,444
Straits Settlements ..	5,088	831	1,087	10,977	21,268	26,151
Siam .. ..	556	1,429	1,679	3,102	2,096	2,252
China .. ..	110,565	14,495	9,679	5,777	—	—
Hong Kong .. ..	83,740	—	—	219	—	—
Aden and Dependencies ..	1,900	2,853	2,613	10,435	5,826	4,516
Asiatic Turkey .. ..	10,411	—	—	11,589	—	—
Arabia .. ..	—	—	—	—	6,544	4,988
Mesopotamia .. ..	—	921	797	—	48,893	33,668
Syria .. ..	—	2,376	1,782	—	—	—
Persia .. ..	2,342	3,228	3,617	10,032	33,148	28,994
Egypt, including Anglo- Egyptian Sudan .. ..	2,415	6,667	5,247	2,386	5,374	4,872
Portuguese East Africa ..	—	—	—	7,076	9,363	8,920
Tanganyika Territory ..	—	—	—	—	6,803	6,962
Kenya Colony, Zanzibar, and Pemba .. ..	45	—	—	4,649	10,650	10,254
Other Africa .. ..	179	—	—	11,188	4,879	6,768
Other countries .. ..	3,352	3,589	5,244	6,501	10,661	8,045

## The Japanese Cotton Spinning and Manufacturing Industry.

The Report of the Commercial, Economic and Financial Conditions in Japan up to 30th June, 1926, by R. Boulter, C.M.G., Commercial Secretary to His Majesty's Embassy, Tokyo, published in London by H.M. Stationery Office at 2s. 6d., contains the following particulars:

**COTTON YARNS.**—The exports of cotton yarns, which showed a considerable decline in the year of the earthquake from the total of 114 million yen in 1922, have made a good recovery. The total for 1924 was 110 million yen, and a further advance to 123 million yen was registered in 1925. Exports from January to May, 1926, amounted to 40 million.

The principal destinations are China, Hong Kong and India. A comparison of their purchases in recent years follows:

(In thousands of piculs and thousands of yen.)

	China			Hong Kong			India	
	Quantity	Value		Quantity	Value		Quantity	Value
1922 .....	639	62,185	...	250	23,478	...	205	20,667
1923 .....	365	38,503	...	120	11,535	...	117	20,512
1924 .....	290	40,884	...	184	22,250	...	243	35,955
1925 .....	398	52,072	...	176	20,753	..	262	38,717



While the growth of the spinning industry in China is leading to a decline in exports of Japanese yarn to that country, the stoppage of mills consequent upon the Shanghai disturbances in 1925 gave an opening for increased shipments from Japan. The growth of Japan's yarn trade with India is well illustrated by the figures quoted above.

The output of cotton yarn by members of the Japan Cotton Spinners' Association has been particularly heavy since October, 1925. In December of that year production amounted to 221,728 bales, and the total for the year was 2,436,785, an increase of 364,000 bales when compared with the results for 1924. The output from January to March, 1926, was 646,530 bales. The average working spindles increased from 4,115,692 in 1924 to 4,669,753 bales in 1924. In March, 1926, the average was 4,936,120.

**COTTON TISSUES.**—The striking increase in Japan's exports of cotton tissues is apparent from the following figures in millions of yen: 1922, 222; 1923, 235; 1924, 327; 1925, 433; 1926 (January-May), 184.

Below are the exports of principal lines in millions of yards:

	1922	1923	1924	1925
Imitation nankeens ... ..	67	41	39	76
Drills ... ..	86	65	89	121
Twilled shirtings and jeans ...	119	116	124	160
Grey shirtings ... ..	151	150	210	260
Grey sheetings ... ..	140	183	185	176
White shirtings ... ..	19	22	45	54
Cotton prints ... ..	26	36	59	64
T cloths ... ..	39	43	53	60
Cotton satins ... ..	9	25	51	111

While China remains the chief market for these goods, the value absorbed by India shows a conspicuous increase from 33.6 million yen in 1922 to 70.4 million yen in 1925.

The subject of this increase in the trade with India in cotton goods has been discussed as much in the Japanese as in the United Kingdom press during the last few months, and the charges of unfair competition have been vigorously denied. Without going into details it may be stated that the Japanese industry has been placed in an advantageous position through non-ratification of the Washington Convention regarding hours of labour; favourable yen-rupee exchange; good organization and management; relatively efficient labour; cheap electric power; and the easy financial position of the large mills, which manufacture chiefly for export. Some misunderstanding having arisen in regard to the hours worked in Japanese mills, the following particulars are quoted from the monthly report for January, 1926, of the Japan Cotton Spinners' Association. During the last few months they have ceased to appear in the Association's reports:

*Hours of labour during December, 1925, in :*

	Spinning Mills	Weaving Mills
Average working days per month ...	27.1	26.9
Average working hours per day ...	20.05*	14.6†
Maximum working hours per day ...	22.00	22.00

The wages paid during the month were:

	Male Yen	Female Yen	Male Yen	Female Yen
Average daily wage ...	1·563	1·235	1·574	1·238
Maximum daily wage ...	1·995	1·701	2·275	1·651
Minimum daily wage ...	1·114	0·891	1·100	0·811

\* Out of 50 mills only 6 show working hours of less than 20 per day.

† Out of 39 mills, 21 were working from 10 to 11 hours a day, i.e., a single shift.

The production of cloth in mills owned by members of the Association was 582 million yards during the first half of 1925. In March, 1926, it was nearly 107 million yards.

COTTON HOSIERY.—The following figures show the total exports of cotton hosiery goods and stockinet in the piece during 1924, 1925, and the first four months of 1926. They differ somewhat from the official returns, which include a small percentage of goods composed of wool and silk:

*Export of Cotton Hosiery and Stockinet.*

(In thousands of yen.)

Destination	1924	1925	Jan.-April, 1926
China ... ..	1,970	2,434	665
Hong Kong ... ..	801	1,209	679
British India ... ..	5,707	8,808	2,781
Straits Settlements . . . . .	620	949	202
Dutch Indies ... ..	1,842	2,760	799
Philippine Islands . . . . .	4,726	3,854	1,223
United Kingdom . . . . .	1,676	3,570	1,278
South America ... ..	1,077	1,884	553
Africa ... ..	2,577	3,131	646
Egypt ... ..	1,247	1,810	237
Australia and New Zealand ... ..	954	875	116
Other Countries ... ..	697	998	385
Total ... ..	<u>23,894</u>	<u>32,282</u>	<u>9,564</u>

It will be observed that the exports during 1925 exceeded the total for 1924 by a large margin. Exporters anticipate a further increase during the present year.

As regards Australia, the new import duty, viz., 45 per cent. *ad valorem* plus 2s. a garment, which became effective in September, 1925, has put a nearly complete stoppage to exports of made-up hosiery from Japan, as the duty is almost prohibitive. For example, garments costing 10s. per dozen would have to pay a duty of 28s. 6d. per dozen. There has arisen, in consequence, an increasing demand from Australia for stockinet cloth, and armlets and anklets, which are admitted on payment of a duty of 35 per cent. *ad valorem*. Importers use these materials and make up the garments themselves.

The export trade to British India is very brisk, and Japanese goods appear to be able to meet the competition of manufactures from other countries.

THE FACTORY ACT.—The Factory Law in force at the time of writing—June, 1926—was passed in 1911, but did not take effect until September, 1916. It applies to factories employing a minimum of 15 operatives. It prohibits the employment of children under 12

years of age, though the local government authorities may sanction the employment of minors between 10 and 12 years when the work is not too exacting. Hours of work for women are limited to 12 hours a day. After 15 years from the date of enforcement of the law—i.e., after 31st August, 1931—lads under 15 years or females will not be allowed to be employed in night work, the hours of which are defined as from 10 p.m. to 4 a.m.

A bill revising the law was passed in 1923 and is to be enforced from the 1st of July, 1926. The following are some of the changes introduced by this measure :

1. The Factory Law is made applicable to factories employing a minimum of ten operatives.
2. The article prohibiting the employment of children under 12 is deleted from the law, and a new law (the Industrial Workers' Minimum Age Law) substituted, under the provisions of which the employment of children under 14 is prohibited, except in the case of those over 12 who have completed the primary school course. This new law is also to take effect from July 1st, 1926.
3. The age limit for juveniles has been raised from 15 to 16, but becomes effective only after the expiration of three years, and the maximum number of hours per day which they and females are allowed to work is reduced from 12 to 11.
4. The hours of night work are fixed as from 10 p.m. to 5 a.m. In cases where operatives work in two or more shifts, the provisions prohibiting the employment of women and juveniles at night will not apply for three years after the enforcement of the revisions.

The eventual cessation of night work will therefore take place on July 1st, 1929. It must exercise a considerable effect upon the cotton-spinning industry, and also upon the muslin section of the woollen industry. In view of the present excess production of muslin, the mills manufacturing it will obtain a welcome relief from the enforcement of reduced hours of labour. Two ten-hour shifts are customary in the spinning mills, though a considerable number of the weaving mills work only 10 or 11 hours a day.

## Labour Conditions in Japan: Reply to Allegations.

*By TAMON MUYEDA, Chief of the Japanese Delegation to the  
International Labour Office, in the "Far Eastern Review."*

Recently allegations have been repeatedly made by the Indian mill owners in English newspapers and elsewhere that the Indian cotton mill industry is suffering largely from unfair Japanese competition due to the non-ratification of the Hours Convention by the Japanese Government. In view of the gravity of the

question, I take it as my duty to set forth a brief explanation of the situation with a view to eliminating all possible misunderstandings which might have been created through the one-sided presentation of the case by the Indian millowners.

I am always quite willing to listen with profound respect to any criticism raised against the slow progress in the ratification of the Hours Convention among the chief industrial nations. There is no reason to object to the argument made from a general point of view that a country which has not yet ratified a certain convention should be encouraged to do its best for its ratification. I cannot, however, accept a contention that Japan should ratify the Hours Convention at once because her non-ratification gives her an advantage over India in the unfair competition in the cotton spinning industry. I cannot accept this argument because, in practice, in spite of the delayed ratification of the Convention by Japan, there exists no difference between the working hours in Japan in this particular domain of industry, namely, cotton spinning, and those imposed on India by the Convention—ten hours a day. Through the regulation of the Cotton Mill Federation of Japan, all of its members, comprising most of the cotton mills of the country, have adopted ten hours as a maximum day's work for their employees and a complete stoppage of operation at least four days and nights per month. If the question of the working hours in Japan is to be considered in general, it may be said that one cannot help being struck by the rapid progress made in their shortening. For instance, the number of factories adopting 8 hours or less was 12 per cent. of the total in 1919, but it increased to 21 per cent. in 1921.

In passing, attention should be drawn to the fact that the working hours imposed on Japan by the Washington Convention are shorter than 10 hours a day which are allocated to India. In other working conditions too, those required of Japan by the Convention are more rigid than those asked of India. It is quite misleading then to declare that Japan has not ratified the Convention which India has ratified, as if ratification meant the same thing in both cases. In a word, there is no actual connection in the present question between the ratification of the Convention and the so-called Indo-Japanese Competition in the cotton trade.

If, furthermore, the other working conditions actually prevalent are taken into consideration, it may with confidence be stated that the Japanese labour conditions are second to none in the East. Take wages as an instance: comparing on the same basis and in the same months of the year, the wages of Japanese spinning operatives are at least 60 per cent. higher than those paid to Indian operatives as recorded in the Official Enquiry of the Labour Office of the Government of Bombay. And if the wages of the female operatives only are considered, the Japanese wages are more than double the Indian wages. Generally speaking, the wages in Japan have more than trebled while the price of daily needs has doubled during the last ten years. In this connection reference may be made to the study on "Wage Changes in Various Countries" published by the International Labour Office in 1926. In this document it is clearly shown that the wages paid in numerous branches of industry in Japan have already been fairly brought in line with those paid in the corresponding branches of industries in

the chief Western industrial countries. In the light of this authentic and impartial study, should the labour conditions in Japan still be designated as "sweated labour" in comparison with the labour conditions of India?

With regard to night work which constitutes the object of complaint on the part of the Indian mill owners, the Amended Factory Act provides for its abolition, and so it will be done away with on its enforcement in accordance with the provisions of this act. The Imperial Ordinance for the enforcement of the Act was already decided by the Cabinet and has been presented to the Privy Council for consideration. The Government expects that every step for immediate enforcement of this Act will be completed within this year.

Up to the present, Japan is the only country in the East which has ratified the Convention for the Minimum Age for Seamen and for the Agricultural Workers, and which has decided to ratify the Convention concerning the Minimum Age for Industrial Workers. Can a country which has courageously adopted these humanitarian measures, together with all other ameliorations of the working conditions already mentioned, be stigmatized as a country of "sweated labour"? The Japanese Government has recently extended the suffrage to all male adults so that the working class might have a voice to a greater extent in public affairs. The Government has, moreover, presented to the Diet the Trade Union Bill, the Labour Dispute Arbitration Bill and the Bill deleting Articles 17 and 30 of the Public Peace Police Act, with a view to carrying out its liberal policy in labour problems. The two latter Bills were passed by the Diet towards the end of March of this year. The Government is now busily engaged in general preparation for the execution of the Health Insurance Act, already passed by the Diet, with the hope to bring it into force from the beginning of next year.

All these evidences clearly show that the Government is not neglecting its duty of promoting the interests and safeguarding the welfare of the workers. On the contrary, it can fairly be stated that the most energetic efforts are being made by the Government to improve the labour conditions as much as circumstances permit. These efforts will be appreciated all the more if one considers the tremendous difficulties Japan is encountering in her population problem, in the restoration work of her capital and its vicinity ruined by the great catastrophe of 1923, and because of its close neighbourhood of number of countries in which labour is exceedingly cheap and in which no international obligations exist regarding labour conditions. Moreover, her peculiar position as a new-comer among the group of great industrial nations which had long ago established their economic prestige must also be taken into consideration. In spite of all these difficulties, Japan is sincerely endeavouring to attain the goal set by the International Labour Organization. Only it must be remembered that to do all by one stroke is not humanly possible.

## The Mexican Cotton Mill Industry.

The Department of Special Taxes of the Mexican Treasury has issued a report from which the following is an extract. The output of the mills has increased 25 per cent. from 1924 to 1925, but imports of cotton goods in 1925 exceeded those of 1924 by 42 per cent. in quantity and 37 per cent. in value. British cotton manufacturers should note that their share is only 38 per cent. of the imports of cotton goods into Mexico against 54 per cent. of the U.S.A. Particulars of these imports are at the end of this article.

The cotton mill industry is classified in the following manner in the above-mentioned report:

Spinning, 16; weaving, 7; spinning and weaving, 102; spinning and knitting, 8; spinning, weaving, and knitting, 3; spinning, weaving, and printing, 12; printing, 4; dyeing, 1. The capital investment of the cotton industry was reported as 77,568,000 pesos during the semester ended October 31, 1925, as against 74,224,000 for the corresponding period of 1924. (The current exchange value of the Mexican peso was \$0.4939 in 1925 and \$0.4851 in 1924.) Cotton consumed by the mills during the year ended October 31 totalled approximately 181,000 bales (500 pounds each) in 1925, compared with 135,000 in 1924, and the number of mill hours worked increased from 336,000 in 1924 to 471,000 in 1925. The number of active spindles and looms was also slightly higher in 1925 than in 1924, and more operatives were employed.

Cotton consumption, hours worked, and active machinery are a fairly good indication of the activity of the industry, and it may therefore be assumed that the 1925 activity was considerably greater than that of 1924.

The activity and production of the Mexican cotton mills are summarized in the following table by six-month periods for the years ended October 31, 1923, to 1925.

ACTIVITY AND PRODUCTION OF MEXICAN COTTON MILLS BY SIX-MONTH PERIODS.

		Six months ended:					
Items		April, 1923	October, 1923	April, 1924	October, 1924	April, 1925	October, 1925
Mills operating	No.	112	108	107	116	131	130
Mills idle	"	27	32	33	26	20	23
Active spindles	"	801,639	803,087	804,613	812,165	824,061	838,987
Active looms	"	29,503	29,732	29,746	29,889	30,506	31,094
Knitting machines, active	"	1,633	1,645	1,655	1,639	1,684	1,696
Printing machines, active	"	51	52	52	53	53	55
Capital invested, thousands of pesos	"	71,729	72,107	73,221	74,224	75,610	77,568
Operatives employed	No.	40,051	38,232	38,507	38,844	42,671	43,728
Hours worked	"	182,648	169,629	142,666	193,255	225,733	245,483
Cotton consumed	bales	73,270	69,340	57,588	76,968	83,970	96,793
Production:							
Cotton yarn,							
thousands of lbs.		3,231	2,506	2,654	3,559	4,177	4,256
Cotton cloth	"	27,777	27,264	22,409	29,472	33,337	37,897
Knit goods	"	1,289	1,136	836	1,028	993	1,016
Other cotton manufactures,							
thousands of lbs.		322	265	244	193	348	431

Mexican production of cotton piece goods increased from 312,325,517 yards, weighing 51,881,134 pounds, in the year ended October 31, 1924, to 408,812,437 yards, with a weight of 71,234,219 pounds, in the 12 months ended October, 1925. (In the discussion which follows all figures are for the year ended October 31, unless otherwise specified.) In 1925 unbleached cotton cloth was the largest item in the output of the mills, amounting to 147,511,160 yards. Prints ranked second, with 80,339,360 yards, and yarn-dyed goods third, with 75,721,890 yards. Production of all classifications registered an increase in 1925 as compared with 1924. The Mexican output of the principal classes of cotton manufactures for the years 1923 to 1925 is given in the following table:

PRODUCTION OF MEXICAN COTTON MILLS.

				Year ended October 31 :		
Items				1923	1924	1925
Cotton yarn	..	..	lbs.	5,737,064	6,213,711	8,433,179
Cotton thread	..	..	"	90,361	115,589	137,911
Cotton duck	..	..	yds.	381,000	392,114	432,335
Cotton drill	..	..	"	7,687,431	11,624,867	14,285,730
Other cotton cloth :						
Unbleached	..	..	"	120,359,203	98,902,625	147,511,160
Bleached	..	..	"	37,964,098	34,427,340	47,508,680
Printed..	..	..	"	77,750,245	76,765,820	80,339,360
Piece-dyed	..	..	"	28,900,751	22,413,964	30,428,946
Yarn-dyed	..	..	"	57,814,373	57,320,766	75,721,890
Other cotton fabrics	..	..	"	4,906,549	10,478,021	12,584,436
Total cotton cloth	..	..		<u>335,763,650</u>	<u>312,325,517</u>	<u>408,812,437</u>
Cotton towels	..	..	doz.	34,440	34,505	34,656
Cotton blankets and covers	..	..	"	11,437	6,414	10,554
Miscellaneous products	..	..	"	—	—	7,670
Cotton-knit goods :						
Hose and half-hose	..	doz. pairs		1,051,370	873,445	908,730
Underwear	..	.. doz.		150,000	116,873	123,345
Sweaters	..	..	"	16,137	11,578	14,099
All other	..	..	"	727	75	474
Total knit goods..	..	..		<u>1,218,234</u>	<u>1,004,971</u>	<u>1,046,648</u>

Between 80 and 85 per cent. of the Mexican population, it is estimated, are of the poorer Indian classes who wear nothing more than a blouse and pair of pants made of a very cheap grade of Mexican "manta" (grey sheeting), which is by far the leading product of the mills; in fact, all of the 147,511,160 yards of unbleached cotton cloth in the foregoing table is also classified as "manta." The labouring classes, known locally as "obreros," wear overalls made of cheap blue denim, most of which is produced locally, although small quantities of the better grades are imported. These overalls are frequently the only clothing the worker possesses and are worn throughout the year.

The bulk of the cotton goods consumed in Mexico is manufactured by the domestic cotton industry, the principal products of which are manta, calico, percale, gingham, cheap drill, and denim. A more limited demand exists for better quality goods, such as

voiles, poplins, pongees, shirtings, finer drills, etc., which are for the most part imported.

#### PRINCIPAL SOURCES OF MEXICAN IMPORTS OF COTTON PIECE GOODS.

Mexican imports of cotton piece goods increased from 2,661,143 kilos (5,866,756 pounds) valued at 13,220,324 pesos (\$6,413,179) in the calendar year 1924 to 3,768,661 kilos (8,308,390 pounds) with a value of 18,134,006 pesos (\$8,956,386) in 1925—a gain of 41.6 per cent. in quantity and of 37.2 per cent. in value. (The latter percentage would be a trifle higher if computed on the dollar value, on account of the appreciation of the Mexican peso from \$0.4851 in 1924 to \$0.4939 in 1925.)

Imports from the United States considerably exceed the receipts from any other country, principally on account of the proximity of the United States, and also because the large jobbing houses of Southern Texas have travellers who visit even the smallest towns of the Mexican Republic, and thus secure the business of the local merchants. Some of the larger dealers, however, are showing a tendency to obtain an increasing share of their requirements from Europe, principally England. It is stated that the American jobbers sell their clients the patterns and styles offered by the New York commission houses without trying to cater to local demand. In the case of drills, khakis, pongees, poplins, and similar goods, it is claimed that purchases can be made more advantageously from Great Britain than from the United States.

The total imports of cotton cloth from the leading countries of supply are tabulated below:

#### TOTAL MEXICAN IMPORTS OF COTTON CLOTH BY COUNTRIES DURING 1924 AND 1925.

Countries of Origin	1924		1925	
	Kilos	Pesos	Kilos	Pesos
France .. .. .	77,374	479,449	67,285	405,887
Germany .. .. .	21,676	161,533	38,232	159,618
Great Britain .. .. .	904,870	5,643,680	1,418,730	8,826,862
Switzerland .. .. .	46,742	509,015	39,321	478,559
United States .. .. .	1,515,447	5,954,362	2,026,248	7,499,195
Other .. .. .	95,034	472,285	178,845	763,885
Total .. .. .	<u>2,661,143</u>	<u>13,220,324</u>	<u>3,768,661</u>	<u>18,134,006</u>

#### BRITISH SHARE IN COTTON-CLOTH IMPORT TRADE INCREASES.

The share of the United States in Mexico's imports of cotton piece goods declined from almost 57 per cent. of the quantity in the calendar year 1924 to 53.76 in 1925, while the percentage coming from Great Britain increased from 34 to 37.65. Actual exports of cotton cloth from the United States to Mexico, according to official United States Statistics, rose from 18,001,000 square yards valued at \$3,899,000 in 1924 to 21,142,000 square yards with a value of \$4,496,000 in 1925. British exports of cotton piece goods to Mexico, according to official statistics of the United Kingdom, mounted from a total of 13,518,000 square yards valued at £616,810 (\$2,726,340) in 1924 to 20,760,500 square yards with a value of £916,012 (\$4,424,773) in 1925—a gain of 54 per cent. on



basis of quantity. According to the British and American export figures, the yardage of cloth imported from Great Britain in 1925 was only about 500,000 less than that from the United States. Other important suppliers of the Mexican market are Switzerland, France, and Germany; and, although not listed separately in the foregoing table, Italy, Spain, and Belgium are also increasing their shipments of cotton cloth to Mexico. This entrance of European countries into an area that has always been an important export outlet for American cotton piece goods is significant of the competition which may be expected in this and other Latin American markets in the future.

In general the increased imports from European countries have been in the finer grades of cotton cloth, as is indicated by the following table:

MEXICAN IMPORTS OF COTTON PIECE GOODS DURING 1924 AND 1925.

Items and Countries	1924		1925	
	Kilos	Pesos	Kilos	Pesos
Unbleached or bleached, plain weave (total) .. .. .	701,825	2,725,548 ..	932,270	3,641,686
France .. .. .	6,855	45,296 ..	8,851	42,594
Germany .. .. .	2,601	16,791 ..	12,952	49,018
Great Britain .. .. .	245,297	1,175,048 ..	364,623	1,755,280
Switzerland .. .. .	8,367	82,845 ..	6,082	75,085
United States .. .. .	427,259	1,357,282 ..	532,077	1,692,739
Other countries .. .. .	11,446	48,286 ..	7,685	26,970
Coloured, printed, or dyed, plain weave. Up to 100 threads in warp and filling to the sq. in. (total) ..	262,745	921,113 ..	556,927	1,718,541
France .. .. .	4,117	20,212 ..	2,741	16,832
Germany .. .. .	3,194	13,015 ..	2,306	4,451
Great Britain .. .. .	23,642	98,323 ..	71,500	214,451
Spain .. .. .	172	535 ..	11,090	25,867
Switzerland .. .. .	4,227	36,740 ..	143	4,307
United States .. .. .	223,417	740,646 ..	466,747	1,443,457
Other countries .. .. .	3,976	11,642 ..	2,400	9,176
Coloured, printed, or dyed, plain weave. More than 100 threads in warp and filling to the sq. in. (total) .. .. .	831,226	4,705,656 ..	1,154,232	6,821,946
France .. .. .	17,717	78,289 ..	18,944	98,244
Germany .. .. .	2,578	12,477 ..	10,439	28,987
Great Britain .. .. .	326,116	2,053,172 ..	556,495	3,768,024
Italy .. .. .	3,816	14,851 ..	20,599	82,107
Spain .. .. .	104	1,607 ..	4,369	19,597
Switzerland .. .. .	23,558	234,386 ..	24,946	285,920
United States .. .. .	455,184	2,297,690 ..	515,063	2,517,106
Other countries .. .. .	2,153	13,184 ..	3,377	21,961
Coloured cotton cloth, plain weave, called percaline, suitable for book-binding (total) .. .. .	14,151	30,171 ..	8,991	23,231
Great Britain .. .. .	4,332	9,549 ..	1,992	6,009
United States .. .. .	9,780	20,254 ..	6,654	16,321
Other countries .. .. .	39	368 ..	345	901

Unbleached, bleached, or coloured, other than plain weave (total) ..						851,196	4,837,836	..	1,116,241	5,928,602
Belgium	..	..	..	16,224	85,237	..	34,353	146,718		
France	..	..	..	48,685	335,652	..	36,749	248,217		
Germany	..	..	..	13,303	119,250	..	12,535	77,162		
Great Britain	..	..	..	305,483	2,307,588	..	424,120	3,083,098		
Italy	..	..	..	25,843	111,579	..	56,684	270,200		
Spain	..	..	..	25,863	154,912	..	29,723	123,014		
Switzerland	..	..	..	10,590	155,044	..	8,150	113,247		
United States	..	..	..	399,807	1,538,490	..	505,707	1,829,572		
Other countries	..	..	..	5,398	30,084	..	8,220	37,374		

## Changes in Poland's Textile Industry.

Dr. M. Barcinsky, Director of the Union of Polish Textile Industries, wrote a special article for the *Times* Trade and Engineering Supplement of November 20, 1926, from which we extract the following:

A search was made for leather and belting hidden in cellars from the watchful eye of the mercenary German invaders, and as a result it was possible to repair in some fashion the machinery in a few of the factories by the spring of 1919.

In April the first spindles and looms were heard again after a four years' silence, and the production of textiles began again, the quality of the output depending upon whatever raw materials happened to be available in the country or upon inferior substitutes. But six to nine months elapsed before individual and concerted efforts and the restoration to some extent of communications with foreign countries made it possible to effect the necessary repairs. The first consignment of cotton was imported by the Government and the first consignment of wool by the united industries.

In order properly to appreciate the efforts and initiative demanded in reviving the industry, it must be borne in mind that it had no capital at its disposal and had to make great efforts and adopt many expedients in order to obtain sufficient money to start the factories.

By November, 1919, nearly all the textile factories were working, although not at full capacity. Their number increased rapidly. There was a general scarcity of textiles on the home market. So great was the demand that at first the small output was utterly inadequate to meet it. Every piece of fabric produced could have been sold several times over. Output grew rapidly, for with the money obtained from the sale of their goods the factories restored more machinery and plant.

The number of workmen employed in the chief textile factories (namely, those affiliated to the Union of Polish Textile Industries) steadily increased for three years, but in 1924 a decline set in caused by the great increase in the cost of living and by the crisis consequent upon the stabilization of the currency and the introduction of the zloty. The following table shows the number of operatives employed since 1921:

January	Cotton	Wool	Woven Goods	Linen	Jute
1921	31,077	11,271	643	903	1,137
1922	50,062	13,701	756	1,455	2,361
1923	74,783	18,834	1,354	1,692	3,459
1924	72,402	17,269	770	1,959	2,880
1925	50,336	16,688	1,499	1,779	4,272
1926	48,312	12,599	532	2,454	2,793

The large number of operatives in the jute industry in January, 1925,

was exceptional, and must be ascribed to causes of a transitory nature; in the course of the year the number decreased and towards the end of the year was nearly the same as in January, 1924.

The peak of production was reached in the first half of the year 1923. Subsequently the output began gradually to decline owing to successive crises created by unfavourable trading conditions, hyper-inflation, and finally by Treasury and currency reforms. But even at the peak output did not reach pre-war figures, as is shown by the table below giving the comparatively weekly average number of operatives and working hours during the first half of 1923:

	1914	1923	Per cent.
	Hours per week.	Hours per week.	of 1914.
<i>Cotton Industry—</i>			
Fine weaving spindles ...	85,428,911	93,429,220	109.5
Spindles manufacturing waste and vigogne (vicuna) ...	7,817,005	5,419,582	69.4
Mechanical looms ...	1,886,915	1,705,312	90.5
Operatives employed...	3,572,544	3,287,022	92.0
<i>Woollen Industry—</i>			
Spindles for combed wool ...	12,601,533	6,578,276	52.0
Spindles for carded wool ...	32,695,932	16,051,516	49.0
Mechanical looms ...	601,217	160,034	26.6
Operatives employed...	1,848,176	911,904	49.4

It will be seen from this table that only the production of the fine-weaving cotton spindles exceeded the pre-war figure. This is explained by the fact that, as the average count of yarn grew higher owing to a fall in the demand for coarse textiles, the producing capacity of the spindles grew less, and also by the fact that imports of the higher counts from Russia, which amounted to over 7,000 tons in 1914, had ceased altogether.

At the height of production the spindles for combed wool only turned out half the pre-war production, while the looms produced barely one-quarter. The decline in the woollen industry was greater than in the cotton industry, because fabrics of superior quality were manufactured which required a larger production of yarns of higher counts, and the output of these finer yarns per spindle is less. This limited recovery is a proof of the unfavourable conditions with which the woollen industry has to contend. Further, the majority of consumers after the war bought cottons and cheap dress materials, and the demand for the dearer woollen goods was not so great as for cotton goods, especially as among the bulk of the population woollen goods were at that time regarded as a luxury. This also explains the superior quality of the average production: woollen goods were only required by a limited circle of consumers, and the difference in price between the best goods and the worst, especially during the period of inflation, was too small to have seriously affected consumption.

Another factor which influences the output of the chief woollen factories is the existence of a considerable number of small factories whose products meet the demands of the market to a large extent.

### THREE-SHIFTS PERIOD.

A remarkable feature of the three years of inflation during which there was a brisk trade in textiles was the number of operatives working two or even three shifts. It was much easier to meet the demands of the market by getting the men to work in two or three shifts than by undertaking the difficult and costly task of bringing unused plant into working order. Accordingly much of the damaged plant remained inactive, while the machinery in use was working 16 or even 24 hours a day. Difficulties were still further increased by the fact that the damages wrought by the army of occupation were subsequently made worse by the owners themselves: in order to resume work they had been compelled to use parts of old plant in the reconstruction of the rest.

In the course of 1924 the third shift was abolished, and in most cases the second shift.

In 1924 the currency reform was introduced and the finances of the country were restored with all the usual inevitable consequences—economic crisis, increase in the cost of living, dwindling of the purchasing power of

a great part of the population. From that year dates the beginning of the protracted crisis through which Polish industry is still passing. With the exception of a transitory revival in the first and second quarters of the year, employment was much less throughout the whole of 1924 than during the previous year. In the summer it fell to a very low level, from which it gradually rose in the autumn and towards the end of the year, only to fall again in the middle of 1925, when the break in the rate of the zloty further prolonged the crisis.

Towards the end of 1925 and at the beginning of the current year the crisis attained distressing dimensions, as is clearly shown in the table below :

	Jan. 25-31, 1926 Working hours		Per cent. of 1914		Per cent. of 1923
<i>Cotton Industry—</i>					
Fine-weaving spindles ...	43,717,606	...	51.17	...	46.79
Spindles manufacturing waste and vigogne (vicuna) ...	2,119,824	...	27.12	...	39.11
Mechanical looms ...	595,494	...	31.56	...	34.92
Operatives employed ...	1,285,877	...	35.99	...	39.12
<i>Woollen Industry—</i>					
Spindles for combed wool	1,839,304	...	14.60	...	27.96
Spindles for carded wool	6,410,304	...	19.61	...	39.93
Mechanical looms ...	63,301	...	10.53	...	39.55
Operatives employed ...	371,162	...	20.08	...	40.70

The real calamity lay in the greatly diminished purchasing power of the greater part of the population, which prevented industry from undertaking fresh business operations and meeting its obligations. Many merchants went bankrupt, dragging down industrial firms in their wake.

With the spring of the present year the state of affairs began to improve and steady progress was observable from month to month. In July and August output figures showed an increase of from 30 per cent. to 40 per cent.

#### RECENT REVIVAL.

The progress noted must be attributed in the first place to the general revival of trade, noticeable on the Polish market in all branches of industry, due to the prospect of a good harvest and the stabilization of the zloty. The unsteadiness of the zloty disorganized calculations, stemmed initiative in industry, and checked buying, while it is obvious that in a country with a dominantly agricultural population demand in the home market is directly dependent on the harvest.

It is quite obvious that despite improved conditions one cannot yet say that the crisis is altogether at an end. But, if progress is maintained, it can safely be asserted that the present stage will mark the beginning of a gradual return to normal conditions. Undoubtedly some time must elapse before the economic position of the country is stabilized and steady and progressive economic development begins. But when once these conditions have been effected, the home market alone will form a solid and sure support for the textile industry, since its producing capacity, especially in cottons, does not exceed the normal requirements of a population of 30,000,000.

In the other branches of the textile industry conditions are more or less similar. The jute industry is well developed in Poland, and in technical equipment and organization has reached a high standard. As the youngest branch of the textile industry, it possesses the best modern equipment, while its producing capacity is large enough to meet the demand of the home market. But, for the reasons given in the case of the cotton and woollen industries, jute factories have not been able to work to full capacity. The output since the war has scarcely exceeded 50 per cent. of capacity. It is quite clear that progress in agriculture must react favourably on this industry. The main articles manufactured are sacks and packing material.

The silk industry is in a particularly difficult position owing to the high price of raw materials—namely, yarns which are not spun in Poland, but are nevertheless subject to a high import duty. Since the war output has been very small, especially as the demand for silk is naturally very limited.

Requirements, too, as far as goods of superior quality are concerned, are almost entirely met by imports. Production is confined mainly to the cheaper textures, principally silk mixtures for linings.

The linen industry, which is in general poorly developed, has not been working to full capacity since the war. Here again the requirements of the home market are confined to articles of everyday necessity.

#### EXPORTS.

Owing to the export restrictions imposed immediately after Poland regained her independence, the textile industry was unable to take advantage of the very favourable export conditions obtaining just after the conclusion of peace. By the time restrictions were abolished it was incomparably more difficult to find markets abroad, for, in addition to the general unfavourable conditions prevailing all over the world, Poland had other difficulties to contend with, such as the excessively high cost of production consequent upon expanded social legislation, the scarcity of working capital, and excessively dear credits. How difficult it was for Polish goods to find their way to foreign markets is revealed by the low exports.

No accurate figures are available of the exports of woollens and cottons before August 1, 1925. The total exports of cottons and woollens from the Łódź district from August 1, 1925, to July 31, 1926, were :

	Kilograms
White cottons ... ..	93,300
Coloured cottons ... ..	5,075,300
Woollen mixtures ... ..	321,500
Woollens ... ..	403,900

These figures do not include exports of yarns, woven goods, and jute.

The principal foreign markets are found in the Balkan States. In 1925 some of the exports were taken by Russia. Exports to other parts of the world, such as South America and China, are small.

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## The Spanish Cotton Industry.

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We have received a report from the U.S. Department of Commerce, compiled by U.S. Commercial Attaché Charles Cunningham, dealing with recent events in the Spanish cotton industry. We now publish this report, slightly altered by some of our Barcelona friends, to whom we submitted it for opinion.

“Local bankers and mill owners state that there is a well-defined tendency towards concentration of the local textile business in the hands of the more wealthy mill owners. The tendency toward concentration is the outcome of war-time prosperity when a few of the large mill owners made high profits and were able to expand their plants with more up-to-date machinery. However, only a few of them tried to modernize their factories, and there are still many old-fashioned mills with antiquated machinery and methods; these have at present the greatest difficulty in competing with the more modern mills.

**RAW COTTON MARKET DOMINATED BY LARGE IMPORTERS.**—Another factor tending to concentrate the local industry comes from the changing organization of the local raw cotton market. Previously there existed a great many commission men and merchants, and while the spinners were able to buy from a great number of these middlemen the business was always more or less speculative. Since the war the cotton business has fallen into the hands of a few of the more successful and financially stronger importers. In some cases these importers are also interested in the spinning business, while, on the other hand, there are cases where the cotton manufacturing firm operates a subsidiary dealing in raw cotton, but 60 per cent. of the mills buy their cotton from the resident agents of the cotton exporters.

However, the concentration is not proceeding very rapidly. One of the reasons is that the larger mills overexpanded installing machinery that could be utilized fully only in times of extraordinary demand such as existed during the war. With their capital tied up in machinery the large spinners do not possess sufficient capital to acquire the business of the smaller competitors, who still manage to hold on by maintaining a rather precarious existence.

Another reason tending to retard expansion is the fact that the prices quoted by the Spanish mills are too high for the Spanish consumer. In Catalonia, the seat of the Spanish cotton manufacturing industry, wages and the cost of living are much higher than in the rest of Spain. Therefore, the goods manufactured in this district at high production costs must be sold to consumers of other parts of Spain where labour and living costs are lower. The high tariff is of great help to the local textile mills; nevertheless, the textile mill owners are continually petitioning for and receiving extra tariff protection and concessions in taxes, as well as direct Government financial aid.

**SPAIN ENDEAVOURS TO GROW COTTON.**—Of all the suggestions to improve the industry, the one of principal interest to the United States is the attempt to grow cotton in Spain. While attempts

were made in various parts of the country, partial success was obtained only in the districts of Malaga and the Valley of the Guadalquivir River, in Andalusia. So far, the farmers have been interested for one or two seasons, but after that they usually abandon the attempt, claiming that their time and labour can be placed more profitably in growing other products. It is significant that ten years of experimentation of cotton growing has not yielded so far any noteworthy results.

**COTTON INDUSTRY IN 1925.**—The year 1925 began with the usual high hopes for better business, but the new sample lines did not take well because of high prices, and the provincial buyers returned to their homes, having made only the most necessary purchases. During the late summer and early fall business picked up considerably, but since the spring of this year business has not been so good, and many spinners have been working on stock in many lines.

The stocks of cotton in Spain are higher now than they were a year ago at this time, owing to the fact that the outlook during the fall, when cotton purchases are usually made, was optimistic, and the merchants therefore put in considerable supplies of cotton to take care of the anticipated better business, which, however, has not materialized."

## CHANGING CONDITIONS IN THE INTERNATIONAL COTTON INDUSTRY.

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The total number of cotton spindles of the world has increased by 19,500,000 since 1913, which is equal to  $13\frac{1}{2}$  per cent. of the total.

This increase is as follows:

Japan	India	U.S.A.	European Continent	England.
Per cent.	Per cent.	Per cent.	Per cent.	Per cent.
136·8	39·8	20·1	2·5	3·1

Looms have increased in this period from 2,857,000 to 3,115,000, consequently by 285,000. Europe, including England, has 34 per cent. of this increase as its share, and the rest of the world 66 per cent.

It is not only the increase in machinery that has taken place, but the very important factor must be borne in mind that these increases are reported from countries where the shift system and long hours are in vogue, and consequently they represent much more from the English point of view of working hours than appears at first sight.

## 88 YEARS' RECORDS OF A COTTON MILL IN NEW ENGLAND, U.S.A.

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The Bureau of Labour statistics of New England has recently published a report, which gives very interesting data of the changes that have taken place in the output, wages, etc. We reprint the

following table from *Bulletin No. 79 of the National Association of Cotton Manufacturers, Boston*:

COMPARISON DURING 88 YEARS OF FACTORS ENTERING INTO THE PRODUCTION OF COTTON CLOTH, IN A NEW ENGLAND MILL.

ITEM	1838	1876	1890	1910	1925
No. of spindles .. .. .	12,000	23,888	40,688	55,491	65,688
No. of looms .. .. .	400	786	1,354	1,564	1,726
Average number of yarn .. .. .	13.25	18.25	13.00	9.01	—
Yards per lb.† .. .. .	2.95	2.93	2.89	1.93	2.58
Cost of cloth per lb.:					
Labour .. .. . cents	4 81	3.59	2.90	2 84	6.65
General expenses .. .. .	2 14	2.61	2.97	—	6 35
Cotton at the mill‡ .. .. .	12.73	14.13	10.67	—	28.28
Percentage of waste, net .. .. .	12.91	12.11	10.95	—	11.08
Total, per lb. .. .. . cents	21 90	22.29	17 81	—	41.27
Total, per yard .. .. .	6 64	7.60	6.15	—	16.00
Output of cloth in six months:					
Yards .. .. .	2,832,575	4,737,681	9,259,136	11,792,159	25,771,087
Pounds .. .. .	960,196	1,616,791	3,210,554	5,584,681	9,987,133
Average price per yard received for sales, cents	8.50	8.55	6.45	—	—
Profit per yard, net .. .. .	1 86	.95	.30	—	—
Output in one hour:					
Pounds per spindle .. .. .	.042	.041	.052	.073	.076
Pounds per loom .. .. .	1.264	1.241	1.565	2.59	2.01
Yards woven per loom per day of 11 hours ..	41.03	39.14	49.5	54.9	57.04
Hours of labour per week .. .. .	74	64‡	60	58	54
No. of operatives per loom§ .. .. .	1.29	.55	.48	.53	.21
No. of operatives employed .. .. .	514 62	435 04	650.13	825 27	—
Mill hours for six months .. .. .	1,898.84	1,655.07	1,491 25	1,421	—
Total man-hours worked .. .. .	977,181	720,021	969,506	1,172,709	1,274,965
Cloth produced per man-hour .. .. . lbs.	.98	2.24	3 31	4.76	7.83
Average Wages per operative:					
Per week .. .. . \$	—	5.13	5 56	7 41	25.51
Per hour .. .. . \$	—	.08	.09	.13	.47

\*The data in this table for 1838 and 1876 were first published in the Proceedings of the New England Cotton Manufacturers' Association, No. 21, October 25, 1876, pp. 6-18, and were republished with slight modifications, in the American Wool and Cotton Reporter, May 25, 1911, p. 25, and data for the years 1890 and 1910 added. During the present investigation these figures were checked as far as the records of the mill studied were available, and additional data obtained for the year 1925.

† The product of this mill for 1838 and 1876 was similar and comparable. In 1890 flannels were introduced and formed 5.9 per cent. of the total output for that year, 82.7 per cent. of the output for 1910, and 24 per cent. of the output for 1925.

‡ Figure for 1925 represents cost of cotton actually used in goods during that year; figures for the other years represent cost of cotton purchased during year.

§ Figure for 1925 includes workers in cloth room, repair shop, and yard. It was impossible to determine whether these workers were included in figures for previous years or whether the figures for these years were based on the "mill" workers only, that is, the workers on the stock in process.

|| These figures are not all comparable; see footnote †.

## Fundamental Difference Between Southern and Eastern Mill Operatives in U.S.A.

A LITTLE over a year ago the Borden Mills, Inc., opened its big cotton mill at Kingsport, Tenn., with machinery and equipment brought from one of the company's mills in Fall River, Mass. When Mr. Borden was asked why his company had made the move, he said:

"The attitude of the unions in retarding efficiency and the present labour laws of Massachusetts, which restrict the working time to 48 hours a week, make it impossible for us to run a night shift. The mill help in the South has the attitude of a business associate. That in New England has the attitude simply of an employee, and the union builders are arbitrary and unreasonable in their demands to a degree that heavily handicaps the mills.



" I'll give you an incident to show what I mean. Some time ago in Fall River we were running our looms for half an hour during the lunch hour without any supervision at all, and were giving the weavers the benefit of the extra production, though they were doing no extra work. We thought that was a fair and reasonable arrangement. But the labour union leaders did not think so. They told us the practice would have to be discontinued. We explained that we were giving the weavers the benefit of the extra production in their pay envelopes exactly as if they tended the looms during the extra half-hour, though they did no extra work. They replied that they understood that, but they weren't going to let us do it. They said we should not run any of our machinery overtime whether there was anybody to tend it or not. They stated that if we needed the extra production in weaving, and they prohibited running the looms overtime, we would have to build an additional weave shed with the required amount of extra looms, which would force us to hire more help to turn out the work. We fought them on that. It took an extensive six-week strike, but we won. That incident is typical of the high-handed tyrannical attitude of the unions that we are constantly having to fight in New England."

This instance illustrates the difference between the attitude of the labour of the South on the one hand and of the East on the other hand.

The reason for the difference is fundamental and far-reaching, extending into all the ramifications of social and political as well as industrial life.

The labour of the South is almost wholly native American, of native American stock. Accordingly it holds the American ideal of independence, individuality and freedom of opportunity. While it is true that in some individual cases ambition is lacking, yet where there is ambition the deeply rooted feeling is that advancement must come as the result of individual effort. Every man must shift for himself; above all, every man gets what he is worth.

Places higher up are always ready for the man with the will and the desire to climb into them. *Consequently, the effort at advancement is along the lines of self-improvement.* Abundant examples of this philosophy of life are always before the eyes of the people. Southern mills are not handed down from father to son. They are largely in the hands of vigorous men who have risen to their places from the lowest ranks. Overseers and superintendents have likewise come up from the ranks of the mill people. Many of them were born in the mill village.

In the East there is a vital difference. The population of New England is 60 per cent. foreign stock. But the skilled labour and the management of New England is largely native. In the cotton mills the labour is almost wholly foreign or of foreign stock. There is as little native stock in the mills of New England as there is of foreign stock in those of the South. And the great majority of New England textile workers are of different races from the native American—Italians, Poles, Slavs—pretty nearly everything except English, Scotch or Scandinavian. From time immemorial they have lived as the lowest strata of rigid caste systems. With their mothers' milk they have drunk in the philosophy of upper and lower classes, separated by an impossible gulf. Indeed, it seems inherent

in their natures to belong to such a system; for, while they have endured oppression, to those races from which Americans sprang such serfdom was abhorrent and was, through long and bitter struggles, thrown off. But be the hereditary trend what it may, the facts are indisputable: All of these people have learned from infancy that they belong to a *class*; that their class is the bottom stratum, and that if they want anything they have not got they must wrest it from the governing class. There is the gist of their philosophy—a philosophy that makes them suspicious of management, suspicious of all constituted authority, and hostile to all American ideals and customs. Out of their ranks occasionally strong men do rise, but they are few and do not disprove the general rule.

It is this philosophy of life—the idea of wresting from management privileges, taxes, wages and all that they can hope for—that causes endless strife and loss to New England industry. They want shorter hours, and, without realizing that by insisting on them they are killing the goose that lays the golden eggs, they demand them of their employers and of their representatives in State legislatures. And in the legislatures is enough of impractical idealism and enough of demagoguery to grant them.

They want relief from living expenses, and city politicians to get their vote tax the mills and spare the householders. They want this and they want that, as is the way of human beings, but instead of going after it individually, as do the Southern mill workers, they take, like ducks to water, to the insane, ruinous class strike that is driving the mills out of New England.

“The South must pass through the same cycle of development,” say some New England mill men. “As Southern industry develops, the same sort of conditions will show up there.” But the men who hold this belief overlook two important facts. The first is that Southern labour holds to the American philosophy of individual success as tenaciously as the foreign labour of New England holds to the idea of class strife. The second is that Southern mill executives have seen clearly the cause for New England’s troubles, know how to avoid it, and intend to profit by the knowledge. Actually, they are carrying on costly and well-planned campaigns of welfare work, doing all in their power to educate their employees to a plane high above that on which suspicion and class hatred can breed; are doing all in their power to stimulate individual ambition among their people and to guide and help them to better jobs, either in or out of the mills.

As long as Southern mill men hold freshly in mind the disastrous experience of New England with the European philosophy of life, and as long as Southern mill hands grow up in schools and in small villages where State and mill co-operate to teach the freedom of opportunity, while many from the ranks climb to better jobs either in or out of the mills, it is not likely the South will ever have the labour troubles from which New England is suffering.—(*Manufacturers’ Record, Baltimore.*)

#### JAPANESE ENTERPRISE IN BOMBAY.

According to the *Indian Textile Journal*, the Diamond Mills, Bombay, with 34,550 spindles and 760 looms, have been bought

by Japanese interests, and will be known in future as the Toyo Podar Cotton Mills Ltd., with Mr. T. Sasakura, manager of Toyo Menka Kaisha, as managing director. It is stated that the purchase price was Rs.14,80,000, which is less than the value of the buildings, which are shown in the balance-sheet for 1924 as representing a value of Rs.17,68,000.

This is the first cotton mill in India owned by Japanese interests. In China many mills are in Japanese hands. It is being rumoured that the well-known Currimbhoy group of 12 mills are also being transferred to Japanese interests, but so far no confirmation has been received.

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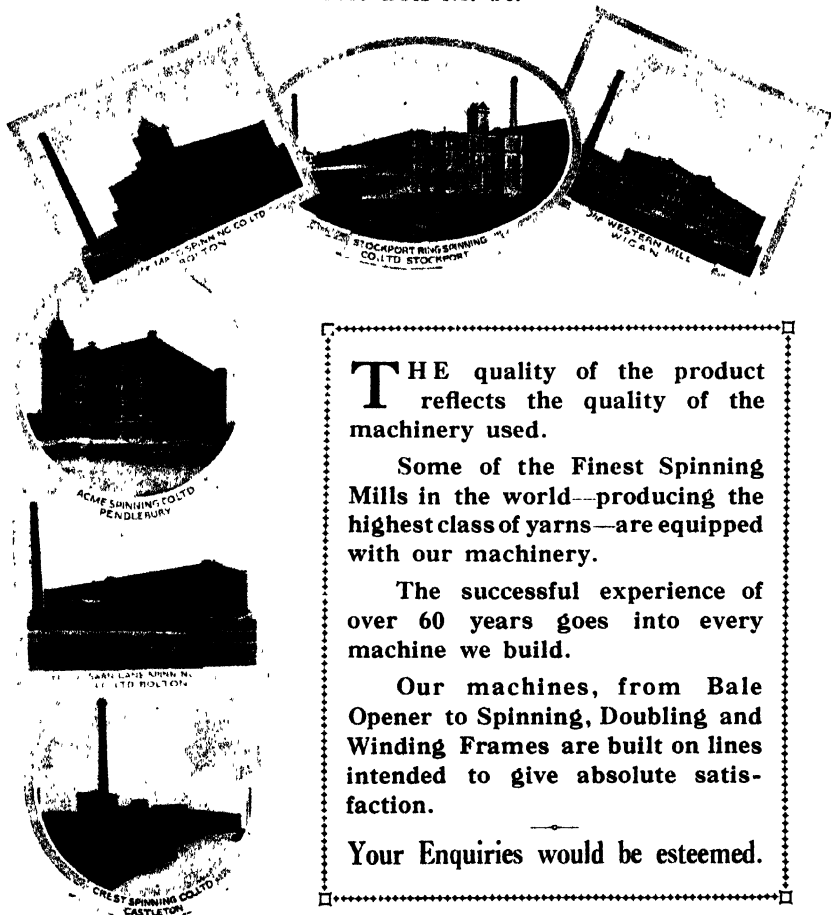
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## High Drafts in Spinning.

### Reports by the Sub-Committees of the Various Countries.

THE International Committee decided at its meeting in Mulhouse (Alsace) on October 29, 1926, to publish the reports that have been received so far. The reports from France, Germany and Switzerland will appear in the next issue of the INTERNATIONAL COTTON BULLETIN.

#### BELGIUM.

#### RAPPORT DE LA COMMISSION DES GRANDS ÉTIRAGES DE L'ASSOCIATION COTONNIÈRE DE BELGIQUE.

*(English translation below)*

La question des grands étirages a fait peu de progrès en Belgique. Le système de Casablancas est le plus répandu. Une firme belge a acheté la licence et a transformé toutes ses broches. Une autre usine a également adapté le système pour toute son usine. Quelques filatures ont transformé quelques machines pour essai, mais ne semblent pas disposées à généraliser le système probablement en partie à cause du prix élevé demandé par le détenteur du brevet. De l'expérience personnelle de l'écrivain, il résulte que le système donne des résultats satisfaisants. On peut obtenir un bon fil  $\frac{1}{32}$  avec un laminage de 20.

On est amené cependant à renforcer légèrement la torsion pour obtenir un fil de résistance égale.

Il y a quelques difficultés à apprendre aux ouvrières à conduire les machines, mais les difficultés ne sont pas insurmontables.

Il est difficile d'obtenir des renseignements précis tant sur le nombre de broches transformé que sur les résultats obtenus.

Il semble que 75 à 100 mille broches doivent avoir été munies du système. Une importante firme a adapté à un certain nombre de machines, un système à deux cylindres de petit diamètre remplaçant le cylindre de dessus du milieu. Les résultats sont satisfaisants et comparables à ceux obtenus sur les machines munies de Casablancas de la même firme. Toutefois, il semble que l'adaptation aux machines doit être faite avec beaucoup de soins et entraîne certaines difficultés. La même firme a également fait un essai du système Vanni. Celui-ci a également donné un résultat satisfaisant.

Une filature belge a récemment fait l'essai du système H. & B. 4 cylindres. Elle est d'avis que les avantages obtenus ne compensent pas le prix élevé et la complication plus grande. Il semble toutefois qu'il est prématuré de se prononcer, l'essai étant trop récent. La même firme est satisfaite du système à cylindre du milieu de petit diamètre avec Top Roller Léger.

De l'opinion des filateurs belges s'étant occupés de la question, il résulte qu'il y a non pas deux façons d'utiliser les grands étirages comme conclut le rapport anglais, mais trois.

1° Grand laminage, viz., laminage ordinaire avec même coton pour obtenir un fil de même force.

2° Laminage normal sur appareil à grand étirage, même en utilisant des fibres plus courtes pour obtenir un fil de qualité égale.

3° Laminage normal sur appareil à grand étirage en utilisant les mêmes fibres. Il en résulte un fil 10% plus fort qui se vend par conséquent à meilleur prix. On peut aussi si on ne désire pas renforcer le fil, réduire la torsion et obtenir ainsi une production sensiblement plus élevée par broche.

De l'avis de l'écrivain c'est spécialement dans cette voie qu'il y a lieu de pousser les recherches. A cet effet, il y aurait lieu tout spécialement d'améliorer la qualité de la mèche qui alimente les métiers à filer. L'amélioration du système de laminage des machines de préparation s'impose et il y a lieu d'étudier l'application du système à 4 cylindres aux Bancs à Broches.

L'application du grand laminage ou selfacting semble faire peu de progrès. On rencontre de grandes difficultés lors du passage des rattachés des mèches. Comme aux self acting il est d'usage de renouveler d'un coup toutes les bobines, il en résulte la raffe complète de tous les fils.

En conclusion, nous dirons que la question du grand étirage fait peu de progrès en Belgique. 5 à 10 pour cent broches au maximum les ayant adopté. Nous apprenons cependant qu'un filateur belge vient de passer une commande assez importante de machines munies du système H. & B. à 4 cylindres (5,000 broches ?).

#### *English Translation :*

The question of high drafts has made very little progress in Belgium. The Casablancas system is the one most in use. A Belgian firm has bought the licence and transformed all its spindles. Another spinning mill has also adopted the system for the whole of its plant. Some spinners have transformed a few machines under trial but do not seem to be disposed to adopt it throughout, which is probably principally due to the high price charged by the owner of the patent. Personal experiences of the writer show that the system gives satisfactory results. One can obtain a good 32's single with a draft of 20. One is, however, forced to strengthen slightly the twist in order to obtain a yarn of equal resistance.

There are a few difficulties to be taught to the workpeople who look after the machines, but they are not insurmountable.

It is difficult to obtain precise information on the number of spindles which have been transformed and on the results obtained.

It seems that 75,000 to 100,000 spindles are working on high drafts. An important Belgian firm has adopted for a certain number of machines a system with two rollers of small diameter in substitution of the top middle roller. The results are satisfactory and as good as those obtained by the same firm on their Casablancas machines. Nevertheless, it seems that the adaptation of existing machines must be made very carefully and brings with it certain difficulties. The same firm has also made some trials with the Vanni system. This has also given satisfactory results.

A Belgian spinner has recently made a trial with H. & B. 4 rollers. He is of the opinion that the advantages obtained do not compensate for the high price and the more intricate machinery. It seems, nevertheless, that it is too early to come to any decisive result, as the trial has only quite recently been made. The same firm is satisfied with the system of the middle roller with small diameter and with light top roller.

The opinion of the Belgian spinners who have gone into the matter shows that there are not two ways of using high drafts, as is stated in in the English report, but three, viz. :

1. High draft, with the same cotton to obtain a yarn of the same strength.
2. Normal draft on a high draft apparatus, in utilizing shorter fibres in order to obtain a yarn of equal quality.
3. Normal draft on a high draft apparatus employing the same fibres as in No. 1, resulting in a yarn 10 per cent. stronger, which therefore sells at a better price. One may also, if one does not desire to strengthen the yarn, reduce the twist and obtain in this manner a considerably greater production per spindle.

In the opinion of the writer it is exactly from this point of view that researches should be undertaken. For this object it would be necessary particularly to improve the quality of the roving which feeds the spinning frames. The improvement of the draft system in the preparation machinery is necessary, and it would be advisable to study the application of the 4-roller system to the roving frame.

The application of high draft for mules seems to make little progress. Big difficulties seem to be encountered in the passage of the broken ends of the sliver. As in mule spinning, it is the custom to renew throughout all the roving bobbins at once (doff), it follows that all the ends break off at the same moment.

In conclusion we wish to say that the question of high drafts has made little progress in Belgium ; 5 to 10 per cent. of the spindles at the most have been transformed. We hear, however, that a Belgian spinner has given a pretty important order, say 5,000 spindles, for machinery with the high draft system of H. & B. 4 rollers.

## ENGLAND.

### REPORT OF THE HIGH DRAFTS COMMITTEE OF THE FEDERATION OF MASTER COTTON SPINNERS' ASSOCIATIONS, LTD.

The Committee is constituted as follows :—Mr. H. P. Greg (Chairman), Mr. H. S. Butterworth, Mr. H. Cliff, Mr. J. Deveney, Mr. J.

Littlewood, Mr. E. Monk, Mr. B. Robinson, Mr. S. Shepley, Mr. F. Simm, Mr. H. Taylor, Mr. G. H. Wild, Mr. J. Wild, Mr. F. Wright.

#### DESCRIPTION OF HIGH DRAFTING AND THE PRINCIPLES INVOLVED.

Probably it would be wise to preface the report of our findings by the statement that the principles involved in high drafting ought not to be regarded as in any way new and revolutionary, since for many years they have been taking concrete form as a result of natural development in the practice of drafting, especially in the fine-spinning section of the industry, where relatively close front roller settings and drafts of 10 to 15 are already in general use. But by this we do not wish to imply that in the latter case there is not considerable room for still further development.

The characteristic features of high draft systems are the devices employed by which the roving may be controlled up to a point much closer to the nip of the front rollers than is usually the case. In fine spinning progress along these lines has been possible to a certain extent without making any radical frame alterations, but the obvious difficulty of setting more closely for short-staple cottons has necessitated the introduction of special roller arrangements. These may be classified in three groups : --

1. Those employing leather aprons.
2. Those in which there are three lines of bottom rollers, on the middle one of which there may be either one or two top rollers, and
3. Those having an auxiliary line of small diameter rollers placed between the normal middle line and the front rollers.

In all of these the same conditions must exist, viz. : (a) The front setting between nip and nip must be much less than the staple length ; and (b) the control over the roving immediately behind the front roller must be such as to permit the latter to withdraw the longer hairs without difficulty. The first of these conditions is obtained in the Casablanca system by the use of leather bands on the middle line of rollers both top and bottom, and in all others by using small diameter top rollers in the second, or auxiliary, line. The second condition necessitates the use of a very light grip of the material, and consequently where an auxiliary top roller is used its weight and construction is of considerable importance.

#### FOUR-LINE V. THREE-LINE SYSTEMS.

As a result of visits to various mills where high drafting is employed it appears that the systems having four lines of rollers are the more popular, and are producing satisfactory work. The auxiliary top roller may be of plain metal, as in Howard and Bullough's arrangement, or of the flexible type as used in the C.S.L. (Platt's) system. Evidence showed that in the latter the use of inferior skins in the covering should be avoided, since otherwise the central portion, which maintains contact with the bottom roller, is liable to become fluted and eventually cut, thus producing erratic running and irregularly drawn material. Where this precaution had been taken, however, we found no trace of this fault, and in one mill we have inspected rollers had been in use for three years without showing any signs of deterioration.



Of the leather "apron" type the Casablanco arrangement, being the first of the high draft systems, is the best known example, and is used extensively on the Continent. Here, instead of having close set rollers, the leather aprons on the second line exert a light, but adequate, control over the material as it approaches the front line, and in theory this method can be described as probably the nearest approach to the ideal so far obtained. Experience in this country has shown that the system is capable of producing good work, but that it is susceptible to the accumulation of fluff under the rollers; it is difficult to keep clean, especially in the spinning of short-staple cottons, and replacements are not easily carried out.

In the three-line systems the departure from orthodox practice is not so apparent, the usual points of difference being in the small diameter and close settings of the top and bottom middle rollers. In the Asa Lees roller arrangement, however, the characteristic features are specially fluted middle top rollers having one boss per end acting independently. We consider the evolution of a satisfactory apronless three-line system to be an object worth aiming for, since four lines of rollers entail more cleaning, a second and relatively inaccessible under-clearer and more costly maintenance, owing to extra wear and tear of roller necks and gearing.

#### THE WEIGHT OF THE SECOND TOP ROLLER.

What variation does exist among the different types of four-line arrangements lies chiefly in the auxiliary top roller. The object of the designers has been to reduce the size and weight of the roller in order to permit close settings, and to maintain light but adequate control over the material. Experimenters in this country, Germany and elsewhere, have found that the weight of a plain auxiliary top roller cannot be decreased without limit, since, below a certain minimum, the rotation of the top roller ceases to depend primarily on that of the bottom roller, but rather on the pulling of the hairs from beneath it. Thus an uncontrolled "rotary impulse" is imparted to the roller, and irregular drafting results. Moreover, the free movement of a light roller is more liable to be affected by the accumulation of fluff in the cap bar.

It was with the object of avoiding this "rotary impulse" with light rollers that the "flexible" roller of the C.S.L. system was evolved. Here the bosses that rest on the roving take the form of loose shells attached by a leather covering to a central arbor. The middle of the latter rests on, and is driven by, the bottom roller, and so controls the rotation of the shells. In this way a very light control is exercised by the shells; but the exact load will vary according to the position of the traverse and will depend to a certain extent on the stiffness of the roller covering and the counts being spun.

Mr. J. Lees, when questioned as to the origin of this roller, said that he had experimented with plain rollers of various weights, but had found it impossible to use a sufficiently light plain roller without introducing the "rotary impulse" defect. We are not prepared to say what the weight of the roller should be, since we have no information as to comparative tests. It is evident, however, that it will depend very largely on the roller settings, the weight of material going through, and the class of cotton used.

It appears to be a drawback to the C.S.L. system that the bottom auxiliary roller has to be fluted in the middle where the top roller arbor rests. Since there is no central "neck," removal of roller laps may lead to scratching of the fluted surface. It has been claimed, however, that the settings are so close that roller laps are infrequent, and in one case it was demonstrated that their removal is a simple matter.

#### THE EFFICACY OF HIGH DRAFTING SYSTEMS.

We have visited six mills in which various systems are used on production, and in no case have we found anything but satisfaction with the quality of the yarn produced. In some it was claimed that the high draft yarn is superior to the equivalent low draft yarn, but judging by the bulk of the evidence we would say no more than that it is at least as good.

Cases have been cited in which low draft yarns have been spun with a high draft roller arrangement resulting in as much as 10 per cent. increase in strength. On increasing the draft up to 20, however, the superiority of the yarn spun on the high draft system over the ordinary low draft yarn dropped to about 5 per cent.

It seems, therefore, that high drafting can be put to profitable use in two ways. Low drafts can be used on high draft frames and inferior cotton will give the same results; or the same quality of cotton can be spun with high drafts and a saving in production costs effected by eliminating a proportion of the speed frames.

An example of the first of these alternatives is the case of a mill in which Asa Lees' high draft system is used with low drafts for spinning 18's. Not only has the adoption of this practice enabled this concern to use cotton costing 60 points less, but also to increase the yarn strength by 4 lbs.

The best way of adopting the second alternative is a matter for some considerable diversity of opinion. We are not in a position to advise as to the best course to take, since the relative savings of the different methods will differ from mill to mill; but there are two ways of obtaining the desired result. Either a complete process of speed frames can be omitted, or by increasing the weight at each stage the number of frames in each process can be roughly halved. The latter course appears to be the more popular, since in order to maintain maximum uniformity of material spinners are averse to cutting out any of the doublings.

Whatever course is adopted a saving may be made, not only in power costs and in wages per lb., but also in floor space.

Our attention has been drawn to the difficulty experienced in passing piecings in high draft spinning, and we have observed in mills spinning from single roving or intermediate how acute this is. Where there are two ends up in the creel the difficulty is considerably lessened, but still gives trouble. We would point out, however, that where high draft yarns are spun from intermediate roving the bobbins hold more material and re-creeling is consequently less frequent.

#### CONCLUSION.

We have not investigated the use of high drafts on mules, but while there may be more difficulties to overcome than in ring spinning, we believe that this problem is well worth investigating.

We have confined our attention to ring spinning and have to record our most grateful thanks to the companies that have so freely and so willingly allowed us to inspect their systems, and to the machine makers who so kindly arranged our visits.

We are convinced, from what we have both seen and heard, that drafts of at least 20 can be obtained by the use of the various systems, and that such can be used without any deterioration in quality or strength of yarn. *High drafting has been shown, to our satisfaction, to fulfil the claims put forward on its behalf, and its adoption can safely be recommended as a profitable commercial proposition.*

Signed, on behalf of the Committee,

H. P. GREG, *Chairman.*

W. E. MORTON, *Secretary.*

## ITALY.

### REPORT ON THE RESULTS OBTAINED IN ITALY WITH HIGH DRAFTS IN SPINNING COTTON.

*(Forwarded on behalf of the Italian Cotton Spinners' and Manufacturers' Association by Francesco Cesoni, President of Spinners' Section, 24th June, 1926.)*

In compiling the following report we bore in mind that the purpose was to give a short and contracted account of the practical experience made by the Italian spinners with the new principle of high draft from the time of the first experiment up to date. The information and the particulars on the basis of which this report has been prepared are all taken from actual practice, and have been supplied by technical persons competent in all matters of spinning, so that we have reason to believe that what we shall relate hereafter will really correspond to the conclusions at which most of the Italian spinners have arrived.

If we are to relate any of the history it is necessary to state that the study and the first practical applications of high draft by Italian spinners took place in 1914 - that is, when, after overcoming the experimental stage, the first fundamental patents for high draft—namely: F. Casablancas, obtained in Spain in 1912; Cesoni-Lirussi, obtained in Italy, 12th February, 1914; A. Gilardoni, obtained in Italy, 6th March, 1914; F. Jannink, obtained in Germany, 12th March, 1915—were brought to the knowledge of the manufacturers as a new thing of very high economical and technical interest.

We must come to the conclusion that the new system of draft must have given satisfactory results right from the first tests, because otherwise we could not explain the fact that the introduction of this new system, which began as already stated in 1914, should have developed at a constantly increasing rate during the period of the European War, notwithstanding the fact that during that time the Italian spinners had to devote practically the whole of their attention to far more urgent and important problems.

In 1921 about 25 per cent. of the spindles working in Italy had been converted to the high draft system. As far as we can see no other nation in Europe could at that time show such a high percentage of

converted installations. Excluding from the statistics the spindles working waste and other raw materials which are precluded from using high draft, we may say that at the present time 35 per cent. of the spindles in the Italian cotton-spinning mills are on high draft, or at least working on higher drafts than those which a few years ago were considered the very maximum allowable. This applies to the most varied lengths of fibre, because from the enquiries we have made it appears that equally satisfactory results have been obtained in the spinning of low and medium counts as in the spinning of fine and very fine counts.

From the concurring information which we have received the advantages of economical character ascertained in introducing the new principle of draft may be summed up as follows :—

- (a) Reduction of working cost.
- (b) Possibility of producing a more ample scale of counts at the spinning rings with a given preparatory count.
- (c) Greater liberty in the choice of the counts of cotton and of the composition of the mixtures.

The financial advantages mentioned under (a) are evident and capable of being realized immediately, because they are based on the suppression of a passage of flyer frames and of the relative expenses for labour and driving power.

We think that the advantages we have mentioned under (b) are also worthy of the highest consideration, because in addition to permitting a highly desirable simplification in the internal organization of the spinning mills they also prove to be in the end a very substantial financial benefit.

It is known that for reasons which we have no need to discuss in this report the Italian spinners, and, we believe, most of the other European spinners, have not been able to specialize in the production of one or two counts, as is the case with American spinners.

The methods and practices obtaining with us in Italy, as well as the requirements of the market, to a certain extent compel the manufacturers to demand from their installations the most varied productions of yarns. This fact, with the old systems of high draft, demanded the production of several preparatory counts which, as is well known, causes no little disturbance in the regular working of a spinning mill.

Instead of that, when having the possibility of adopting much higher drafts than those which some time ago were considered as normal, the number of the preparatory counts may be reduced to one or two, with a consequent remarkable simplification of the work and a more rational exploitation of the installations.

Spinning mills which in order to make counts from 20 to 32 were once compelled to have at least two different preparations, now, after having adopted high draft, from one single preparation, which is about of count 2, produce with the best results No. 20 with a draft of 10 and No. 32 with a draft of 16, having thus simplified and, so to say, standardized their work up to the spinning rings.

Dealing now with point (c) we may say that the constructive details of the high draft apparatus have had the effect that the machines can be adapted equally well to cottons of various lengths in fibre ; thus a spinning mill equipped with high draft may pass on from working

short cotton to working long cotton, and vice versa, without having to fear troubles or difficulties of any kind.

In conclusion, we must add that the fundamental principle of high draft, which serves as guide for the constructive details and which is based on the necessity of conveniently guiding and controlling the short fibres without at the same time damaging the long ones, permits to work, with excellent results, special mixtures with great disparity in the length of the fibres, and which at one time were thought to be very difficult, if not quite impossible, to work.

The experiments made by the Italian spinners have been very laborious, because the high draft has not always given right from the beginning the results that were expected from it. There have been many delusions at the beginning and many obstacles of varied nature to be overcome.

In Italy, with the exception of about 20 per cent., the whole of the spindles now working on high draft are spindles which have been converted. Now many of these conversions, and especially during the European War, have been made in rather an inexperienced manner, either by the spinning mills themselves or by engineers who, for want of special knowledge, did not know how and could not carry out, these conversions with the required exactitude. Certain delusions resulted from these conversions, and for a while much of the confidence in the effect of the new systems of draft was lost.

Cases are in fact known where spinning mills, after having converted a number of their plants, have gone back to the old system, owing to the bad experience they had with the transformed plants.

Later on, because the number of the successful applications of high draft increased more and more, the spinners made enquiries into the causes of their partial failure, and in this way they arrived at the conviction that this lack of success was due to insufficient exactitude and care in the technical details of the conversions.

Speaking now, at a distance of a few years, we think that nearly all the Italian spinners, including those who shared doubts, enthusiasm and delusions with the machinery manufacturers, if they had to proceed to buy new machines, would seriously consider the adoption of high draft, whilst in so far as the introduction of high draft means a transformation of existing machines, the experiments made with millions of spindles has taught that such conversions only give good results if they are made particularly accurately.

Apart from the above-mentioned cases of temporary failure, the spinners using high draft are practically unanimous in admitting the advantages mentioned above, and in admitting that the yarn obtained thereby is at least equal, if not superior, in resistance and uniformity to the yarn obtained on the old systems.

The latter point is of the highest importance, because we in Italy seem to have passed that period of wrong interpretation of the high draft, a period during which the principal purpose of those who applied the new system of draft appeared to be the use of the highest possible drafts, without seriously controlling the quality and the regularity of the yarn thus obtained.

Now, instead of that the spinners try to increase the draft only in so far as it is necessary to obtain the advantages which can be justly demanded, but paying attention above all to the improvement, if at

all possible, of the quality of the product. Judging by what we have been able to gather, nobody now in Italy is trying to make a higher draft than 30 for the production of the finest counts (100 to 120 English), whilst, generally speaking, for low, medium, and fine counts the drafts vary respectively from 8-12, 12-16, and 16-20.

We think that the line now followed by our spinners is a wise one, and that it is in accordance with intelligent practical application of the theory of high draft, because it is much better to double the drafts used at one time than to treble them right away, or in certain cases to be satisfied even with a less increase than doubling, the principal thing being that the present quality is improved, but in no case reduced.

Owing to the purely informing character and purpose of this study we do not think it necessary to enter into further details and to give figures and tables; we therefore pass on at once to the examination of the various systems which have been applied more or less by the Italian spinners.

Since 1920 (the period in which the importance and the effect of the first fundamental high draft patents were distinctly seen) a crop of patents arose in Italy, then in Germany and France, and lastly in England and Spain. The first effect of these patents was to confound the spinners, who, placed before the task of choosing between these patents, have not always been able to give preference to the most suitable one and which best met the particular requirements different in each case.

Notwithstanding that, the number of patents that have actually found practical application in Italy is rather small.

We will now go over to the examination of the experience made in Italy with these patents, and in so doing we will begin with the oldest system, namely, with the

**CASABLANCAS PATENT.** Although this system must be considered as a very good one from the theoretical point of view, and although the constructional details of its practical application have been repeatedly altered and improved, so as to render the high draft apparatus more practical and easier to handle, yet it has not found the reception at the hands of the Italian spinners which it appears to have received in other countries. It can be stated that the applications made in Italy at various times have always remained limited to a few trial machines.

The only application of some importance is the one which we believe is at the present time being erected in a new spinning mill in Trieste, this mill being completely fitted out with German machinery, supplied on reparation account.

With the exception of this installation, which is of a considerable capacity, we cannot find any other spinning mill in Italy which has introduced this system of high draft in any measure worth mentioning.

**VANNI PATENT.** The technical solution invented by Vanni for the practical application of the principle of high draft with slipping is very similar to that adopted by Casablanças. The Vanni patent has been applied also by a large Italian spinning mill, and the latter declare that they are satisfied with its results; but for reasons which we do not know this system has not been introduced by other spinners, so

that this system finds itself, at least in Italy, in about the same conditions as the Casablancas patent.

CESONI-LIRUSSI, A. GILARDONI, AND JANNINK PATENTS. We are collecting those three patents under one heading, because they really refer to one and the same system, which at the time, by such a strange coincidence as occurs from time to time with patents, was patented almost at the same time in Italy by Messrs. Cesoni-Lirussi and Gilardoni, and about one year later by Mr. Jannink, although the absolute precedence belongs to Messrs. Cesoni-Lirussi.

The outbreak of the European War prevented this matter from being elucidated. When the war was over the owners of these three patents entered into an agreement for the common exploitation of them; that is the reason why these patents are now generally known as the property of the company "Soc. Anon. Grande Stiro Filatura."

The results show quite clearly and indisputably that the great majority of the firms in Italy which have converted their spindles, or introduced the high draft system, have given preference to the Cesoni-Lirussi, Gilardoni, Jannink system, this being the most simple, practical and economical arrangement imaginable, not only when it is desired to adapt it to existing machines but also for fitting to new machines.

It is possible that at the first—namely, at the time when the principle of high draft was applied mainly to existing machines—the success obtained with the said patents may have been due to the relative simplicity and facility of the conversions as well as to the simplicity of working and handling as compared with the Casablancas patent, which at that time was the only different system on the market. There is no doubt that the same arguments decided in favour of these patents in the mind of the majority of the Italian spinners when they had to decide which system should be applied to new machines.

The information we have received shows that this system, in addition to the above-mentioned advantages of simplicity in working and handling, ensures the benefit which can and should be expected from high draft in spinning not only low and medium counts, but also fine and very fine counts.

LATSCH, WILD AND JOHANNSEN PATENTS. The same thing happened to these patents as to the patents of Gilardoni, Cesoni-Lirussi, Jannink—that is, the same arrangement was patented by three different persons in America, Italy and Germany.

We must, however, say that the priority of this patent belongs to Mr. Otto Latsch with his American patent obtained on the 4th July, 1922.

These patents do not introduce a new or special high draft arrangement, but they should be considered as supplementary patents to those of the S.A. Grande Stiro Filatura. In fact, one of these inventors, Prof. Johannsen, has already admitted this in so many words. Indeed, the few trial conversions which have taken place in Italy have been made by those who already used the systems of Gilardoni, Cesoni-Lirussi, Jannink.

The few spinners who have tried these supplementary patents have, however, come to different conclusions, and it is therefore impossible for us to state exactly the real advantages or disadvantages of these new arrangements.

**PLATT, TOENNIESSEN, ETC., PATENTS.** For some time the attention of the inventors, who have now little to alter on the normal high draft apparatus with three rollers, has been directed to the draft apparatus with four rollers, on which they have introduced what preceding patents had introduced on the three-roller apparatus. Thus various new systems of high draft with four rollers, like those known by the name of Platt, Toennissen, etc., have come into existence.

The Italian spinners have had, so to say, no experience whatever of these new arrangements. We do not know any case where conversions have been made with these systems on existing machines, and the number of applications of these systems to new machines is so small that we shall have to await the result of practical experience with these new patents before we can form a judgment about them.

One may, however, already notice a certain aversion on the part of the Italian spinners to the apparatus for high draft with four rollers, because it certainly means a complication as compared with the apparatus of three rollers, without in exchange offering any real and effective advantage capable of justifying this complication.

**ROTH-LE BLAN PATENTS.** The system designed and patented in France by Messrs. Roth-Le Blan has arrived in Italy preceded by the reputation of having obtained really excellent results in its country of origin. In regard to its constructional details it may be said that it represents a solution cutting between the patents of Gilardoni, Cesoni-Lirussi, Jannink, and the patents of Casablancas.

There are at the present time a few new machines fitted with these patents in course of erection, and it is, therefore, still impossible to say anything about any experience by Italian spinners with this system.

Apart from the above-mentioned systems we can say that all the other systems that have been invented and patented in various other countries are completely unknown in Italy.

On examination of what we have reported above, and from the opinions that have been given to us by the Italian spinners, one may arrive at the conclusion that the Italian spinners have shown a clear preference for the high draft systems with rollers as against those which introduce other supplementary changeable (in shape) parts (skin sleeves, rubber-coated cloth, etc.), the working of which is, therefore, irregular and uncontrollable. It is said that these systems with skin sleeves, etc., apart from being difficult to handle and to control, have the grave disadvantage of producing and accumulating an excessive quantity of waste on the spinning rings. This disadvantage is common to all systems with leather sleeves and guides, and is due to the phenomenon of electrification to which the fibres are subjected in running across these parts.

The slipping (or running), which is the main characteristic of the new principle of high draft, causes, when in contact with a bad conductor of electricity such as leather and rubber-coated cloth, the production of static electricity, and the single preparatory fibres become charged with it. The fibres thus acquire the tendency of throwing each other back or at least of separating one from the other. In the case of long fibres which, due to the twist in the preparation, are somewhat bound one to the other, this phenomenon simply adversely affects the parallelism, thus causing a somewhat hairy yarn.



The short, and very short, fibres which normally are carried forward by the long fibres, and are then bound to them definitely in the yarn, either by adhesion or because they are mixed up with the long fibres, are "thrown back" from the rest of the preparation by the above phenomenon, and this is what causes that great production and accumulation of waste and of dust on the spinning rings so much complained about.

This is a well-known phenomenon in the cotton industry, and it can be noticed with less inconvenience on the preparatory machines; on the cards and on the drawing frames it may be eliminated by means of special neutralizing apparatus.

In conclusion, we may say that the application of the high draft system has given satisfactory results in Italy, in so far as it has been used with the necessary care and exactitude; so much so that now no Italian spinner would purchase new machinery without first turning his attention to the problem of high draft, in consideration of the indisputable advantages it possesses.

## SPAIN.

### REPORT OF THE SPANISH HIGH DRAFTS SUB-COMMITTEE.

It is not our intention to make here a technical analysis of the general advantages of the high draft, nor a comparative study on the various systems in use. The theory upon which high drafts are based is sufficiently well known and generally admitted nowadays. Moreover, we have had an opportunity to read the report prepared by the British High Drafts Committee, and we think that it gives a very good explanation of those theories and of the discussion of the devices on the market. We shall confine our considerations to the high draft only as far as Spain is concerned, which is, after all, the task that has been committed to us.

Our work brings us in daily connection with most of the Spanish spinners. The particulars stated in this report do therefore agree exactly with actual facts, though they might appear lacking in impartiality to those who are not in constant touch with the Spanish cotton industry.

To speak of high draft in Spain is equivalent to speaking of Casablanco system. Invented by a Spaniard and having been the first system of that kind, it is the most widely used high draft system in Spain, as the Jannink is in Switzerland and the Cesoni-Lirussi-Gilardoni in Italy.

The Casablanco system does not suffer from any serious competition in Spain at present. We are aware of a dozen trials of one, or half a frame, each on the C.S.L. (Platt's) device, Asa Lees' (single boss per end) and Serra's (four roller arrangement, similar to Howard & Bullough's). Two of these trials have shown negative results; one corresponds to the C.S.L.'s system and the other to the Asa Lees'. We also know of two installations of several frames on the Howard & Bullough's four-roller system, both spinning long staples.

Apart from the mills running on the Casablanco patent, there are in Spain four or five plants which have been working for a long time on the Rieter or Jannink device (all these frames were made by Rieter, most of them during the war, when it was difficult to buy English machinery), with ordinary results for American cotton with drafts of 10 to 14, and pretty good results for long-staple cottons with drafts of 15 to 20. We do not know of any conversion of existing frames to the Jannink system; we should think the cause is the high cost of that system on old frames compared with the reduced drafts it produces.

We are also in a position to state that three of these firms, which had the Jannink and were quite pleased with it, have nevertheless introduced the Casablanco system for the remaining ordinary frames when they had become acquainted with the latest models constructed by the Casablanco Company.

In Spain, like everywhere else, the Jannink system is sold by J. J. Rieter & Co., Winterthur. The Cottam, Sefton & Lees, by Platt & Co., Oldham; Asa Lees (Oldham), and Howard & Bullough (Accrington), recommend their own systems. We have not heard that Tweedales & Smalley, Dobson & Barlow, John Hetherington, Brooks & Doxey or the American makers give a preference to any particular system.

The only ring frame maker of certain importance in Spain, the firm S.A. Serra, of Manlleu, had some time back presented a four-roller system (very similar to Howard & Bullough's) which they gave up shortly afterwards. At present, influenced by some spinner friends who want a cheap high draft arrangement, they have started afresh with a very similar device to the one that had been given up, and the results are as yet not known.

The field of high draft in Spain is practically limited to the Jannink and Casablanco systems.

As regards the reasons why the Casablanco system is so much more extended here than the others, many spinners whom we consulted agree as to the greater superiority of its results (higher drafts and better yarns), in spite of the higher initial cost, and the little greater difficulty of keeping the machine clean than the plain roller systems. They also consider it a very great advantage that the Casablanco can be applied on the speed frames, to the benefit of the quality of the roving and consequently of the yarns.

During the last few years the great majority of new spinning frames have come fitted with some high draft system or other. And we may say without fear of contradiction that nobody in Spain would now think of enlarging their spinning plants on the basis of purchasing the useless frames required according to the old system.

All the English and American machine makers, except perhaps one, have supplied frames to Spain fitted with the Casablanco system.

The fact that frames of all makes have come to Spain prepared with high draft arrangements is by itself a sufficient proof of the great popularity enjoyed by the new method of spinning in our country. Spain, along with U.S.A., Italy, Switzerland, France and Czecho-Slovakia, are the countries where there are more spindles running with high draft than anywhere else.

In the beginning, when Mr. Casablanco presented his new ideas, it was among a small number of friends in Barcelona where the first

important installations were erected. Shortly after some other mechanism made its appearance abroad: Jannink-Cesoni-Gilardoni first, and later Vanni, C.S.L. and others. Meanwhile the Casablanclas system was being improved considerably in Spain and it was shortly afterwards largely adopted in various countries. We may say that in Spain the spinners have generally understood very clearly the advantages of high draft, and during the last two or three years they have become what one might term enthusiastic supporters.

There are up to now working in Spain on the high draft processes about 600,000 spindles, 550,000 of which are on the Casablanclas system (480,000 on rings, 40,000 on speed frames and 30,000 on mules), 30,000 to 35,000 on the Jannink (Rieter) system and the remainder on the other devices with light top rollers. We do not know of any alteration to the more modern arrangements of Vanni, Roth-Le Blan and Toennissen.

Weighty reasons have led the Spanish spinners towards the adoption of high drafts.

In the first place, the elimination of machinery is highly interesting in a country like this, where the great majority of the preparatory frames were erected in the years 1885 to 1900. Most of these frames are now in a bad condition and require to be replaced unless important amounts are spent on repairs. Replacement by new machinery is extremely costly owing to import taxes.

On the other hand, everybody likes to reduce the power consumption. But in our country this problem is still more urgent because 90 per cent. of the Spanish spinning mills are located on the banks of the Catalanian rivers, from which they get the driving power. It should be mentioned that for the last ten years our rivers have had very little water, and this change has caused many mills to be short of power. The high draft system affords considerable relief to this serious evil.

Moreover, we in Spain seem to get, year after year, lower and lower qualities of cotton, and believe this to be the same in many other countries. In Spain this falling-off in quality is very pronounced and gives rise to a great deal of trouble. It is on account of the impossibility of getting the right length of fibres that many have fitted the high draft system in their mills. As it happens that this falling-off is chiefly the case with American cottons, a good many spinners have changed to Indian staples, and as it is impossible to set correctly the rollers of the old system to spin such low qualities it is mainly with the short cottons and mixtures that the advantages of high draft arrangements show the more perceptively. It is, therefore, no wonder that this uncertainty as to the length of fibres and this change-over to the spinning of short fibres have helped the general adoption of high drafts.

Another reason why the Spanish spinners are good supporters of high draft arrangements is because they enable them to spin finer counts. The tendency of the fashion here is to wear lighter fabrics; it is evident that for this reason alone many plants will be converted to high draft.

The social problem—pretty peaceful nowadays, but which has given and may still give so much trouble—decided many spinners to adopt a system of work that would allow them to select their staff.

The necessity for the Spanish spinners to produce a large range of counts (there are only three or four who have succeeded in specializing on a few counts), and the frequent changes of cotton qualities in our mills, have induced many mill owners to fit high draft; because with devices of that kind fewer roving hanks are required, and (with the Casablanecas at least) there is never any need to reset the rollers. This advantage would not be of much account in England, for instance, but unfortunately in Spain it is of the utmost importance.

These are the principal reasons why the high draft is so extensively used in Spain.

The present crisis of the cotton-spinning industry impedes somewhat the expansion of this modern development, but it is not too much to say that in five or six years 90 per cent. of the Spanish cotton mills will be working on one or other high draft system. If it were possible to put on the market a long draft device costing only two or three shillings per spindle every spinner in Spain would buy it at once.

Considering now only the Casablanecas system, which, as we said, is the only one practically in use in Spain, we must point out as a very significant fact that there are many Spanish spinning firms (perhaps over 30) that have worked for years the old Casablanecas types, and in consideration of the good results obtained from the start they have paid for two or three consecutive alterations until they have now got the present final model. We might mention eight or ten very important Spanish spinning companies that have paid for the various models of the Casablanecas arrangement the equivalence in pesetas of 15 shillings per spindle. If the output of this device had not been decidedly good, there would have been nobody willing to pay so much for it.

It is also to be borne in mind that the Casablanecas system running in the Spanish mills has been the basis for the study and extension of high draft systems abroad; more than 4,000,000 spindles abroad are working on the Casablanecas system, and many other spindles are fitted with various apronless systems.

We wanted to point out these two facts in order to demonstrate that the only system used on a large scale in Spain is of very positive results.

As an informative particular we may say that the drafts mostly in use in mills with high draft devices are as follows: Indian cottons, 10-18; American, 14-25; long staples, 20-35.

Whether it be with one or the other system, we are glad to state that Spain has been one of the countries to go ahead with the adoption of these modern theories, and it is for us a great honour that it should be a Spaniard who invented the high draft, a process so beneficial to every spinner in the world.

We do not know whether high draft arrangements will become universal; but we may positively assert that they have triumphed in Spain.

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*It is expected that the reports from France, Germany, and Switzerland will be ready for publication in the April issue.*

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**OILING OF COTTON PRELIMINARY TO SPINNING.**

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Some time ago we referred to the innovation of sprinkling oil over cotton which had been recently introduced in some U.S.A. cotton mills. One of the Lancashire mills obtained the necessary apparatus in consequence of our remarks, and we hear that so far the claims made out by the inventors have been fulfilled

Below we give an illustration of the apparatus, from which it



Borne Scrymser Co.'s Apparatus for distributing oil over cotton.

will be seen that the oiling is accomplished at the opener. The sprinkling has to be done evenly. The basic idea is to give back

to the cotton the oil which has been taken away through the ginning immediately after picking.

It is claimed by the inventors, the Borne Scrymser Company, 17, Battery Place, New York, that the cotton cleans better, that the cotton cards better with a better web, that the cotton draws and twists to make a uniform yarn, that better sanitary conditions are obtained in the mill owing to less fluff flying about, that actual production of yarn is increased, that invisible losses are materially smaller, that the oil assists warp splashing and assists the dyeing and bleaching. These are the claims made by the inventor, but from the transaction of the Georgia Operating Executive's Organization, consisting of managers and foremen of mills, it would appear that most, if not all, of these advantages are accomplished.

Not all these advantages are developed in every mill; a great deal depends on the nature of the cotton used and the product made, as well as on the atmospheric conditions. Coarse yarn mills are said to value the process particularly because of its efficient separation of dirt and dust from the cotton. In fine-combed yarns it is supposed to increase production on each comber; in doubling greater elasticity is claimed.

The cost of installing the process varies from \$7.50 to \$125 per picker, according to arrangement of opening and picking machinery. The average cost is approximately 24 cents per bale, with an average increase in production of 10 lbs. per bale, claimed by the makers. The British and Foreign Machinery Co. Ltd., 139/141, New Broad Street, London, E.C., will gladly give further information.

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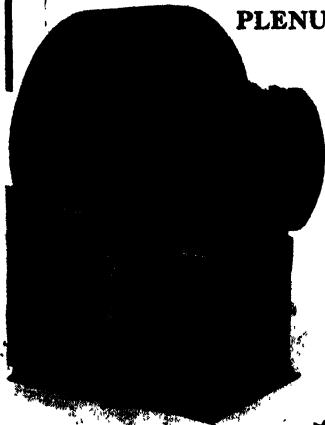
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The illustration is the Ren-o-Scope Textile Indicator. It is electric in principle, but no battery or electric connection is required. Its action depends on the fact that pure silk and pure wool are insulators of electricity, while cotton, artificial silk, and other vegetable fibres are conductors.

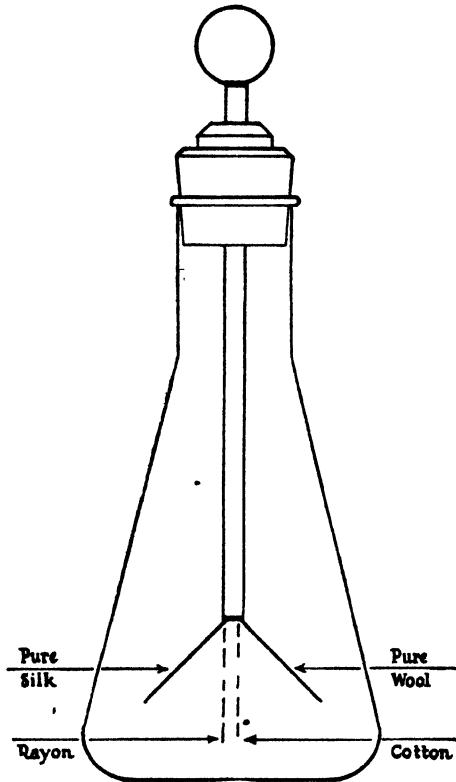
The apparatus indicates quickly the composition of the yarn or cloth; the article to be tested is brought gently in contact with the metal ball of the apparatus, keeping fingers and hands at least one inch from the instrument.

1. If the arms remain in the same position shown by the solid lines in the illustration, the fabric is a perfect insulator, and is either pure silk or pure wool.

2. If the arms fall instantaneously to the position shown in the dotted lines in the illustration the fabric is a good conductor, and is either rayon, cotton, or other vegetable fibre.

3. If the arms fall gradually the fabric is a partial conductor, and is either weighted silk or a mixture containing rayon, cotton, or other vegetable fibre. The speed of falling indicates the degree of loading of silk, or the proportion of the mixture.

The apparatus is supplied by the Ren Manufacturing Co., Lyceum Building, Winchester, Mass., at \$6.00 parcel post prepaid. It may be inspected at the offices of the International Cotton Federation, 238, Royal Exchange, Manchester.





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# MISCELLANEOUS

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## Commercial, Industrial, and Economical Situation in China.

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A REPORT by Mr. A. H. George, Acting Commercial Secretary of Great Britain in Shanghai up to June, 1926, has recently been published at 2s. nett, obtainable by H.M. Stationery Office, London, which is of more than ordinary interest to the cotton manufacturer. Mr. George has presented an admirable report, from which we extract the following. The author, after speaking on the events of the civil war, says:

The question at once arises as to how the foreign trade of China can maintain its level in the face of such adverse conditions. The answer is that, in the first place, the disturbances are mostly local, affecting first one and then another part of the country, but rarely involving the whole country at once, and secondly, that a large proportion of the trade is carried on in and through the so-called treaty ports, where there is comparative stability, largely due to the presence of well-organized foreign settlements. Although only a comparatively small fraction of the total native population of the country resides in these ports, recent expert estimates have put the proportion of foreign imports consumed in them at between 35 and 50 per cent. of the whole. The disturbed condition of the country in recent years has also led not only to the concentration in these areas of most of the modern industrial organizations, which import considerable quantities of raw materials and machinery, but also of the wealthier classes of Chinese, and there is little doubt that a fair proportion of imported goods go to supply the wants of these classes, who have accustomed themselves in many respects to foreign modes of life. Finally, it can only be supposed that the present demand for foreign goods is in the nature of an irreducible minimum, which local disorders cannot further affect, and in this connection it is of interest to note that the foreign technical advisers at the Customs conference now being held in Peking came to the conclusion that only 20 per cent. of the present foreign imports could properly be classed as luxuries. The present state of affairs, however, with vast quantities of native produce for export piled up along the railways, and no security for foreign goods in the interior either in transit or at destination, must necessarily have a depressing influence on the purchasing power of the people, and the presumption is justified that with any improvement in conditions there will be a notable and immediate increase in foreign trade.

Credit does not appear to be restricted, but native merchants are averse to taking big risks under present conditions, and there have

been no grave financial crises. A feature of foreign trade is the increasing share that native houses are taking in it, financed by native banks. Such firms are able to work for a smaller margin of profit than the foreign merchant houses, and are in many cases proving serious competitors.

On the railways Mr. George gives a full chapter; he states that with the exception of the Manchurian railways, and of the shorter railways radiating from Shanghai, the civil warfare of the past twelve months has put the entire railway system of the country out of commission as a commercial organization, and ordinary commercial and passenger services have been almost completely suspended. At the moment of writing most of the railways in China serve no other purpose than to provide transport for large numbers of troops uncontrolled by any central organization. Ordinary commodities can only be transported at the price of extortionate fees to military commanders for every car used, and even this source of revenue is drying up as it becomes more and more impossible to obtain rolling-stock for commercial purposes, and shippers are abandoning any hope of getting their goods carried by rail. It is difficult to describe the state of deterioration into which the rolling-stock of the great trunk railways has fallen, and it is little exaggeration to say that unless the present rate of disorganization is rapidly arrested the equipment will disappear altogether, leaving only the tracks and road beds.

A foreign expert attached to the Chinese Ministry of Communications has recently published the statement that the value of the goods lost to commerce through inability of the railways in North China to transport them between September, 1924, and December, 1925, was little short of \$800,000,000, which is considerably more than it cost to build the Government railways of China, and more than doubly sufficient to pay the debts still owing for cost of construction of these railways.

In speaking of the General Labour Union, the author says that though to-day officially suppressed it still pursues a clandestine existence, and it is not to be doubted that the labour union on Western lines has come to stay.

The chapter on Industry and Production states that while a few industrial establishments in China will be able to look back upon the past twelve months with some satisfaction, the year cannot be said to have been a prosperous one on the whole. There is no question about the rapid advance of modern factory production in this country under normally peaceful circumstances, but the instability of political conditions renders any real progress impossible at present. The market for native factory products is largely an internal one, and the existing unrest seriously diminishes the purchasing power of the people, while the transportation alike of the raw material and the finished product is a matter of hazard. A large proportion of the industrial concerns in China are situated in the foreign settlements and concessions, or, at any rate, in the Treaty Port areas. Those that are not are frequently subjected to official interference or even taken over by military leaders. In some cases foreign ownership or foreign management alone spells protection, which is, however, offset by anti-foreign prejudice and hostility to foreign control. While Chinese management in a few

industries compared favourably with that of other countries, in others it is inefficient and uneconomical, and discipline is lax. Labour agitation is constantly on the increase and requires wise and careful handling. Though raw material may be cheap and plentiful, and a large potential demand at hand, the path of the industrial promoter in this country is a thorny one, and it is not surprising that the Chinese show marked distrust when they are asked by their fellow-countrymen to invest money in industrial concerns.

The difference between the East and the West is that there are in practice no such things as joint stock companies as the term is understood in England. The whole of the capital required is rarely provided at once, nor can a promise to take up shares be enforced. Even public utility companies are rarely founded on share capital or the security of a particular town, but on money borrowed from banks at rates varying from 12 to 20 per cent., which has to be repaid at every China New Year, the Chinese settling day. The result is that while Chinese industrialists are fully aware of the relative merits of different types of plant and machinery, the question of a low first cost is of paramount importance to them in order to reduce the heavy interest charges, a fact which British manufacturers are sometimes slow to appreciate when their terms are underquoted, as they frequently are, as much as 20 or 25 per cent.

The *cotton mills* in China are dealt with in the following paragraph, which might have been more detailed. (We refer for further information to the article in this issue in the Cotton Mill Notes chapter, from the pen of the U.S. Consular Service.)

In spite of the general strike during the summer the cotton-spinning industry in China as a whole fared better financially in 1925 than in 1924. At the outset of the twelve months under review, all foreign-owned mills in the Shanghai district and all Chinese mills deriving power from the international settlement were closed, and it was not till October that a settlement was effected in British mills. During the strike period, when there was but little production, prices of finished goods advanced, so that mills holding stocks reaped some advantage. As a result of the boycott, the Canton and Czechuan markets were closed to the products of the British mills in China, which manufacture 20-count yarns principally for these markets. They were consequently obliged to make 16's instead for other markets. It was not till June, 1926, that this particular phase of the boycott showed signs of weakening, and the mills have now partially reverted to the spinning of 20's. During the spring of 1926 a very good demand set in for yarn and cloth, and it seemed that the local mills were in for a period of profitable trading and good clearances, but political troubles again supervened in the North. Last season's crops of Chinese cotton were both good as to quality and quantity, and though prices were high when the mills resumed work after the strike they have since continuously declined. Owing partly to these high prices, mills in Japan were heavy buyers of Indian and American cotton, so that they did not need much from China, with the unusual result that there are ample supplies available to carry the Chinese mills into the new crop. Chinese mills were also large purchasers of Indian varieties. These purchases were made at prices which now look very dear, and most mills have suffered heavily through the drop in values. The follow-

ing particulars of mills in China were recently published by the Chinese Government :

Year				Mills				Spindles				Looms
Chinese—												
1924	...	...	...	73	...	...	...	2,112,254	...	...	...	13,689
1925	...	...	...	69	...	...	...	2,032,816	...	...	...	13,371
Japanese—												
1924	...	...	...	42	...	...	...	1,218,544	...	...	...	5,925
1925	...	...	...	45	...	...	...	1,331,304	...	...	...	5,925
British—												
1924	...	...	...	5	...	...	...	250,516	...	...	...	2,863
1925	...	...	...	4	...	...	...	205,320	...	...	...	2,348

The increase in the number of Japanese mills was brought about by purchases from Chinese and British interests. A 10 per cent. rise in wages since 1st January has not prevented the continuance of petty strikes in the mills, the causes of which are sometimes difficult to ascertain. The workers are tiring of sympathetic strikes, finding that the unions do not keep their promises of strike pay; the men are individually not discontented, but agitation is rife and intimidation plays a great part in Chinese strikes.

On the imports of cotton piece goods we read that apart from the continued difficulty of sending goods into the interior of the country, owing to the disorder and interruption of the communications due to civil war, there is no doubt that the volume of business with Lancashire has been very seriously curtailed during the past twelve months by the anti-British boycott which lasted through the summer and autumn of 1925, and no better index of the state of affairs can be given than the following analysis of the Board of Trade figures of exports from Great Britain to China (including Honk Kong) :

YEARLY EXPORTS IN SQUARE YARDS

	1923	1924	1925
Cotton piece goods of all kinds ...	235,329,400	292,577,600	173,386,800

MONTHLY EXPORTS IN SQUARE YARDS

1925—				1925—			
January	...	...	27,774,000	September	...	...	8,513,300
February	...	...	26,436,300	October	...	...	8,430,200
March	...	...	17,745,100	November	...	...	9,290,900
April	...	...	13,778,400	December	...	...	13,267,500
May	...	...	13,204,500	1926—			
June	...	...	15,582,500	January	...	...	19,272,400
July	...	...	10,785,200	February	...	...	23,621,500
August	...	...	8,578,900	March	...	...	19,528,100

In connection with the foregoing figures, it may be assumed that a fair average monthly figure in ordinary times is about 25,000,000 yards, so it is clear that the trade is slowly returning to normal, though during the months from August to November last year it was reduced to about a third of its usual proportions.

The total deliveries of all goods ex Shanghai for 1925 prove that the Japanese derived considerable benefit from the unfortunate position in which British manufacturers were placed, though the local mills, on the other hand, suffered considerably from labour

agitation, and were not able to do more than maintain their former trade. The following table demonstrates these statements :

	TOTAL DELIVERIES					
	1923 Pieces	P.c.	1924 Pieces	P.c.	1925 Pieces	P.c.
All goods ...	13,439,816	—	14,197,249	—	14,175,135	—
European goods...	7,486,831	55	6,936,237	49	5,227,065	37
Japanese goods ...	1,581,684	12	2,221,506	16	3,913,580	28
Shanghai goods ...	4,291,741	32	5,002,146	35	4,924,706	35
American goods..	79,560	‡	37,360	‡	109,784	‡

The goods which were about to arrive for sale on this market when the troubles began last year were bought when American spot cotton stood around 13d. to 14d. Towards the end of the year the price of the raw material declined to between 10d. and 11d., and has remained about that level ever since. The result was that when the local piece goods auctions, which had been continuously suspended since the troubles in May, 1925, were resumed in January last, local values stood considerably above replacing costs, the Manchester market having fallen between 15 per cent. and 20 per cent. This state of affairs has since slowly adjusted itself. At the outset, stocks in the interior were too bare to have much effect on prices at Shanghai, but as time went on these began naturally to follow a downward course, and merchants had to face the prospect of incurring ruinous losses on cargo accumulated last year. The worst is now over, as far as the auction firms are concerned, as they have been able to sell with considerable freedom, and in this way have cut their losses rapidly. The extent of the general decline in local values is shown below :

Grey goods started on 14th January, 1926, at Tls. 0.10 below 28th May, 1925, per piece.

White goods started on 14th January, 1926, at Tls. 0.20 below 28th May, 1925, per piece.

Black goods started on 14th January, 1926, at Tls. 0.60 below 28th May, 1925, per piece.

The difference between prices as at 21st January and 13th June, 1926, are :

Greys are now an average of Tls. 0.40 lower per piece.

Whites are now an average of Tls. 0.70 lower per piece.

Blacks are now an average of Tls. 2.00 lower per piece.

The fall in black goods has been somewhat accentuated owing to the fact that the early spring is the recognized off-season for these goods. Exchange has at the same time fallen considerably and has tended to restrict the decline in local values.

In an annex to this report Mr. Oswald White, H.M. British Consul at Dairen, gives particulars of the trade with South Manchuria. He says :

The term "trade of South Manchuria" is used as a convenient one to describe the trade which enters and leaves by the three southern ports, Dairen, Newchwang and Antung. But it should be understood that the trade of these ports is not confined to the southern part of Manchuria. They aspire also to a share in the trade of North Manchuria. Here they enter into competition with the port of Vladivostock, and the future course of trade will depend

in part on the degree of success which attends the efforts of the South Manchuria Railway serving the southern ports on the one hand, and those of the Chinese Eastern and the Ussuri Railways serving Vladivostok on the other, to attract freight to their own lines.

**INDUSTRY AND PRODUCTION.** (a) *Cotton Spinning, South Manchuria.* The three mills at Choushoutze, Chinchow and Liaoyang, along the South Manchuria Railway, are said to produce in the neighbourhood of 4,500 bales of yarn per month. The raw cotton is practically all imported. Serious efforts are to be made to increase the output of cotton along the railway. The area under cultivation has been increased from 29 acres in 1923 to 1,741 acres in 1925, and the output from 13,000 to 404,000 labs. This is but a step. A cotton-growing association has been formed under Government auspices, and a company is to be established to act as a medium between the growers and the mills. By these methods it is hoped greatly to increase the output of cotton in the next few years. There is also a cotton mill at Mukden, the prosperity of which is due to the fact that it supplies the Army with cotton cloth for uniforms.

**IMPORTS.** *Cotton Goods.* In one class of goods the increased purchasing power of the people is apparent. The consumption of cotton goods is steadily on the increase. Importation at the three ports during 1925 of foreign and Chinese goods amounted to nearly 66,000,000 taels, of which some 44,000,000 was foreign. Competitors for the market may be placed roughly in three grades: (1) Products of mills in China and Manchuria, which are rapidly monopolizing the market for grey yarn and are keenly competing with Japanese grey piece goods; (2) Japanese goods, which are being ousted from the very cheapest lines, but more or less monopolize medium-priced lines; and (3) other foreign imports, which share what is left. As the bulk of the demand is for cheap and medium-priced lines, the opening for British goods is not very large. According to returns obtained from the Customs the direct import of British cotton goods at Dairen in 1925 was only 191,000 taels, compared with 10,779,000 taels from Japan; but at both Dairen and Newchwang there is a large *indirect* trade from Shanghai in cotton goods. With the development of the demand for cotton goods in Manchuria the market for British goods may improve. It is said that there is a tendency to demand a lighter grade of article, as is evidenced by a gradual increase in the importation of dyed and printed cottons.

The development of cotton spinning in Manchuria is reflected in the growing import of cotton, which increased from 4,000 piculs in 1924 to 42,000 in 1925.

The effect of the one-third reduction of import tariff on goods entering Manchuria via Corea and through railway rates is strongly illustrated in the returns of imports at Antung of cotton goods. 917,724 pieces of Japanese drills and jeans, grey, entered at Antung in 1925 as compared with 256,795 at Dairen and Newchwang combined; similarly, 783,307 pieces of Japanese grey shirtings and sheetings, as against 313,178 pieces at the other two ports.

In the Cotton Mill Notes chapter of this issue is a report on the expansion of the Chinese Cotton Industry, by E. A. Mann, of the U.S. Textile Division.

## America's Amazing Advance.

The *Manufacturers' Record*, Baltimore, has, in its November 4, 1926, issue a comprehensive article under the above alliteration, which may be summarized in the following:

The material advancement of the United States during the last quarter of a century has been one of the marvels of all human history. We have often called attention to the fact that with about 6 per cent. of the world's population we are producing more than one-half of most of the world's dominant industries over 50 per cent., for instance, of the world's pig-iron, 66 per cent. of the world's steel, over 50 per cent. of the world's copper, 62 per cent. of the world's petroleum, and other things in proportion.

Of the total of 24,565,000 motor vehicles in the world the United States has 19,954,000, or 81 per cent., while the country produced 87.5 per cent. of the world's output of automobiles.

We have 62 per cent. of all the telephones in the world.

The purchase and maintenance of the automobiles and motor trucks of this country now amounts to over \$10,000,000,000 a year.

Our population is increasing at the rate of over 2,000,000 a year.

Between 1904 and 1925 our bank clearings rose from \$102,356,000,000 to over \$505,298,000,000.

Our foreign commerce increased from \$2,452,000,000 in 1904 to \$9,137,000,000 in 1925.

Our building associations advanced during that period from a membership of 1,679,000, with assets of \$618,000,000, to a total membership in 1925 of 8,554,000, with assets of \$4,765,000,000.

As late as 1922 we had 22,415,148 savings accounts with \$15,314,000,000 deposits in savings banks, while in 1925 we had 43,850,000 savings accounts, with \$23,134,052,000 to their credit.

Similar illustrations could be given without end, but the story is told in full in this issue in a comprehensive survey of the progress of America in the last twenty-five years, republished from the *Review of Reviews*, for which publication the article was written by the editor of the *Manufacturers' Record*.

As indicative of the phenomenal strength of our position a comparison of a few of our resources with those of Europe will be of interest:

	All Europe	Continental United States
Area, square miles .. .. .	3,909,395	3,026,789
Population .. .. .	480,000,000	117,000,000
Coal area, square miles .. .. .	42,000	340,000
Coal mined, 1925, short tons .. .. .	700,000,000	585,000,000
Iron-ore resources, tons, as estimated by Government authorities .. .. .	8,800,000,000	12,000,000,000
Pig-iron produced, 1925, tons .. .. .	31,155,000	36,814,000
Cotton produced, average number of bales .. .. .	None	13,120,000
Cotton mills, running spindles .. .. .	100,000,000	35,032,000
Wheat and corn, average number of bushels, about .. .. .	2,000,000,000	3,400,000,000
Railroad mileage .. .. .	*225,000	250,402

\* Including Asiatic Russia.

To-day this country is producing:

- 51 per cent. of the world's pig-iron;
- 66 per cent. of the world's steel;
- 51 per cent. of the world's copper;
- 62 per cent. of the world's petroleum;
- 43 per cent. of the world's coal;
- 52 per cent. of the world's timber output;
- 65 per cent. of the world's naval stores;
- 42 per cent. of the world's phosphate;
- 80 per cent. of the world's sulphur;
- 63 per cent. of the world's mica;
- 62 per cent. of the world's lead;
- 64 per cent. of the world's zinc;
- 60 per cent. of the world's talc and soapstone;
- 45 per cent. of the world's barytes;
- 55 per cent. of the world's cotton.

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## Economy Dividend.

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The Riverside and Dan River Cotton Mills, Danville, Virginia, U.S.A., which employ 5,000 operatives and have 467,440 ring spindles, 13,530 looms, and a paid-up capital of \$7,500,000, introduced in 1919 a novel system, allowing workpeople to become better acquainted with the fundamental facts of the concern than was formerly the case. The management has set up a *Cabinet*, composed of the executive officers of the Company, and, therefore, not an elective body, a *Senate*, composed of the overseers, foremen, or heads of departments, and likewise not an elective body, a *House of Representatives* elected by secret ballot by the whole of the workers (one representative for every 40 workers). A copy of the Constitution and By-laws can be seen at the offices of the International Cotton Federation, Manchester.

Mr. H. R. Fitzgerald, the President and Treasurer of these mills, writes to us:

"Notwithstanding the old adage that the interests of the employer and the employee are identical, the worker was unable to see wherein this truth applied. You can also appreciate that in this kind of an atmosphere the workers were not impelled to do their best, and there was a loss not only of human effort (physically speaking), but also of human brain and of the sort of loyalty that we all recognize to be a pre-requisite for any distinguished success.

The system which we have accepted is based upon five important principles—namely, justice, co-operation, economy, energy and service. Of course, these principles were explained fully to all of our people, and we also distributed cards among them giving a brief explanation of each one of the principles and setting forth wherein their application would prove of mutual benefit to all parties.

Furthermore, we recognized that by the application of these principles a material saving would result; first in the quality and quantity of production, and also in the labour turnover, absenteeism, imperfect work, etc. Under our system we keep an accurate account of the savings derived from these items, and the amount saved is split 50—50 between the operatives and the Company; out of their half we distribute every four weeks, in a specially printed envelope, an economy dividend which contains exactly the percentage that they earn. In the first year of its operation our people saved about \$450,000, and while the amount varies from month to month, depending upon conditions, we beg to say that in 1922 they were earning a rate of 12½ per cent., which would bring them a total of about \$600,000.

While this is a considerable material gain, there are other advantages, such as a better mutual understanding and a much finer spirit throughout the organization, and the further fact that a great many of our people have in this way come to take a personal interest in their work, and are finding more happiness and pleasure in living than they ever had before, simply because they are working with the true spirit of service and trying to do their best. We find that this spirit permeates the home atmosphere and social life of the people, and you can readily understand what this means as compared with the old order of things.



Our people have always earned an economy dividend since industrial democracy went into effect here. It started at 5 per cent. and climbed to 7 per cent., then to 10 and so on. The workers were always on their toes trying to push it up. Slackers and unconscientious workers have no chance here; their fellow-workers are not going to see their own chances injured by poor workmanship on the part of others.

The economy dividend bears no relation to the profits of the Company or to market conditions. It is possible that the company could be losing money and the operatives earning an economy dividend at the same time—although such an anomaly has not existed at our plant. But the economy dividend has nothing to do with our profits; it represents the additional amount which our people may earn by extra effort and care.

Nor is industrial democracy akin to Socialism. The latter is based on a disbelief in property ownership. Industrial democracy, on the other hand, instead of destroying the belief in private ownership, helps to build it up. Under this plan the workers learn that nothing can be taken from another man except by fair means, and that nothing worth while can be received as a gift, but that everything has to be earned. This economy dividend plan is a practical demonstration of the necessity of earning what we get, and helps to build up the creed of the sacred rights of property ownership.

The year 1924, on account of the very trying business conditions which confronted the whole industry, is an excellent period by which to evaluate the operation of such a plan. Requiring as it did periodic curtailment throughout textile manufacturing circles, I am confident that the situation at our mills would have been far more trying than it was had it not been for the fine spirit shown by our people. It is to their credit that every situation which arose was met in a cheerful way, and due to this very fact we were able to hold down the proportion of curtailment to a point much lower than that which would have been necessary otherwise.

The year furnished us still another test of our mill spirit—one which concerned the question of wages. In this case our operatives voted to remove a 10 per cent. wage increase which had been granted conditionally and temporarily the year before."

### MR. J. M. KEYNES AND LANCASHIRE COTTON INDUSTRY.

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The eminent economist, J. M. Keynes, pointed out recently in the *Nation and Athenæum* that the short-time policy adopted in Lancashire for practically five years was doing considerable damage, and suggested the "rationalizing" and grouping of mills. The English Spinners' Federation invited Mr. Keynes to Manchester for a heart-to-heart talk.

A great many letters on the subject have appeared in the *Nation* and the Manchester newspapers. In the *Nation* of 27th November Mr. Keynes summarized the arguments for and against his proposal. It is very likely that in the near future Mr. Keynes will have a meeting with the Committee of the American Yarn Association.

Mr. Keynes has expressed the view that the proposed Cotton Yarn Association is capable of modification and development in such a way as to achieve some of the objects which he had in view in suggesting a cartel.

On December 10 this Association had obtained adherents representing 14,000,000 spindles, which represents 52 per cent. of the spindles engaged in Lancashire on American cotton.

## **TURKEY—PRICES OF GREY CLOTH IN CONSUMING MARKETS.**

The following are selling prices quoted by the respective agents for a well-known American brand of grey sheeting and for the Japanese chop for which Alexandria prices are quoted. The construction of the two sheetings, according to the Bureau of Standards, is as follows: American—35,375 ins., 48 by 48, 13½ lbs. per 40-yd. piece; Japanese—36 in., 46 by 46, 13 lbs. per 40-yd. piece.

### **PRICE PER 40-YARD PIECE.**

Period 1926	Price c.i.f. Constantinople			Price per piece, duty paid			
	American	Japanese	Dollars	American	Japanese	Dollars	Dollars
	Dollars	Shillings and pence	at current exchange	In Turkish L	at current exchange	In Turkish L	at current exchange
July ..	5.40	17/6	4.28	12.50	6.89	9.65	5.319
Aug. ..	5.40	17/6	4.25	12.63	6.97	9.65	5.325
Sept. .	52.00	17/-	4.13	12.05	—	9.45	—

NOTE.—The average exchange rate of the Turkish pound was \$0.5512 in July and \$0.5518 in August. The September average has not yet been received, and conversions for that month have, therefore, not been made.

## **WORLD'S COTTON ACREAGE AND PRODUCTION, 1924 TO 1926, COMPARED WITH 1909-13.**

(From *Foreign Crops and Markets*, Bureau of Agricultural Economics, Washington, D.C.)

### **COTTON: ACREAGE, AVERAGE 1909-13, ANNUAL 1924-26.**

Country	Average 1909-13	1924	1925	1926	Per Cent. 1926 is of 1925.
	1,000 Acres	1,000 Acres	1,000 Acres	1,000 Acres	Per Cent.
Area previously reporting and unchanged .. .. .	—	55,725	64,368	64,405	100.0
Estimated world total excluding China .. .. .	62,500	76,000	—	—	—

## COMPARISONS OF GREY-CLOTH PRICES

COTTON : PRODUCTION, AVERAGE 1909-13, ANNUAL 1924-26.

(Bales of 478 lbs. net.)

Country	Average 1909-13 1,000 Bales	1924 1,000 Bales	1925 1,000 Bales	1926 1,000 Bales	Per Cent. 1926 is of 1925 Per Cent.
Production previously reporting and unchanged .. ..	15,440	15,602	18,549	17,315	93.3
Estimated world total .. ..	20,859	24,800	27,900	—	—

## COMPARISONS OF INTERNATIONAL COTTON GREY-CLOTH PRICES.

*Compiled by the Textile Division of the Department of Commerce, Bureau of Foreign and Domestic Commerce, Washington.*

Prices of cotton grey cloth in the world's leading producing centres reflected the drop in raw cotton prices and declined considerably during October. The monthly average for seven representative grey cloths in the New York market dropped from \$0.3905 per lb. in September to \$0.3568 in October, while Manchester quotations on comparable British cloths declined from \$0.3856 per lb. in September to \$0.3581 in October. Osaka prices on similar Japanese grey cloths were reduced from an average of \$0.3621 per lb. in September to \$0.3272 in October. At the close of the first week of November, New York prices were about one-half cent per lb. lower than British prices, but were slightly more than three cents higher than Japanese quotations. Quarterly, monthly, and weekly average prices for seven markets are shown in the following table:

## PRICES OF COTTON GREY CLOTH IN REPRESENTATIVE PRODUCING CENTRES.

(Cents per lb. at current exchange.)

Period	New York	Manchester	Osaka	Bombay	Calcutta	Madras	Shanghai
1925 Average	cents	cents	cents	cents	cents	cents	cents
Jan./March ..	49.52	48.98	45.45	—	60.71	70.84	55.74
April/June ..	46.50	47.29	42.53	—	58.70	70.27	53.88
July/Sept. ..	46.38	45.74	44.47	—	57.77	68.72	—
Oct./Dec. ..	46.38	41.61	42.14	—	54.64	62.19	—
1926							
Jan./March ..	43.54	41.06	41.56	—	52.69	59.23	49.42
April/June ..	38.57	38.62	38.92	36.75	49.22	57.40	46.15
July/Sept. ..	38.21	38.22	38.25	34.99	45.91	56.25	—
1926—Week ended :							
October 9 ..	37.00	36.53	33.15	—	—	—	—
16 ..	35.76	36.12	34.01	—	—	—	—
23 ..	35.47	35.62	32.54‡	—	—	—	—
30 ..	34.40	34.86‡	31.16‡	—	—	—	—
Average—Oct.	35.68	35.81	32.72	—	—	—	—
Sept.	39.06	38.56‡	36.21‡	—	—	—	—
Week ended :							
Nov 6 ..	34.35	34.86‡	31.24‡	—	—	—	—

\* 1925 averages based on 8 cloths, the construction of which was given in Bulletin No. 30G. See also Bulletin No. 32G. † ‡ Cabled quotations subject to confirmation.

NOTE.—New York prices are based on three sheetings and four print cloths averaging 36.7 ins. in width, 62 by 62, and 4.82 yds. to the lb.; Manchester prices are calculated on five shirtings and two

printers, averaging 36.6 ins., 65 by 62, 4.99 yds. to the lb.; Osaki prices are based on three sheetings, three shirtings and one T-cloth, averaging 36.8 ins. in width, 57 by 56, and 4.38 yds. to the lb. The cloths used as a basis of the prices in other markets are: Calcutta—six imported grey shirtings, averaging 37.7 ins., 69 by 65, and 4.22 yds. to the lb.; Madras—four shirtings, one dhoty, and one jaconet (all imported), averaging 47 ins., 65 by 57, and 3.88 yds. to the lb.; Bombay—Indian-made cloths (two longcloths, one shirting, one T-cloth and two domestics), averaging 31½ ins., about 96 threads in warp and filling to the square inch, and 4.65 yds. to the lb.; Shanghai—six imported grey shirtings.

One misses in the Consular reports a table showing the exports classified according to countries of destination (for exports) and origin (for imports) on the lines of the British Board of Trade tables. Such information would be useful in detecting which markets are being captured. Perhaps the Overseas Department will throw out a hint to the Consuls and Attachés to compile the exports and imports on the schedule adopted by the Board of Trade, which would facilitate comparisons.

Appreciation for the INTERNATIONAL COTTON BULLETIN has been expressed frequently in the past from many cotton mills, but it may interest some readers to know that several professors of Economics in different countries are using the BULLETIN regularly for the preparation of their lectures. In one instance we received an order for 50 copies from a university in the U.S.A. cotton belt.

## Reviews on Current Cotton Literature.

“RELATORIO DA SUPERINTENDENCIA DO SERVICO DO ALGODAO.” (Official Report on the activities of the Cotton Service of the Ministry of Agriculture, Industry and Commerce of Brazil during the year 1925.) The chief, MR. F. L. ALVES COSTA, deserves to be congratulated upon the publication of this exhaustive report of 264 pages which portrays to the reader the work carried on by the staff of Brazilians working under great financial difficulties, as the moneys allotted to the various seed farms hardly ever reaches them in good time to undertake the work necessary for the special season. The writer had occasion on his various journeys through Brazil to hear from directors of agriculture that they had to advance the money out of their own pockets for the cultivation of the experimental fields, or that they had to have recourse to money-lenders to find the funds for payment of wages, and both the Minister of Agriculture and the Minister of Finance promised to alter this, but evidently, judging from the present report, only a slight improvement in the financial administration is noticeable. The time and trouble wasted in procuring the money should be spent in doing work appertaining to the jobs of the agricultural man and not to the procuring of money.

It is all the more to the credit of the staff to see from this report that progress has been made with the seed farms, which the reviewer insisted on as an imperative necessity for the establishment of a sound cotton-growing industry. It was anticipated that in 1926 sufficient pure seed would be procured by the various Government seed farms as to render the purchase of the seed by the Department unnecessary.

The report is well illustrated and much better produced than most of the previous Government publications. It deals with the development of the various farms, the insect pests, gives the records of flowering, fruiting, etc. Considerable time and expense seem to have been bestowed on experiments with American picking machines. It would seem to us that it would have been better to let these pickers develop to more proficiency in the U.S. cotton fields before trials of some considerable extent were needed to be undertaken in Brazil. So far automatic pickers are, even in U.S.A., in their very early infancy, and labour in Brazil is not so scarce that these trials were urgent.

"REPORT OF THE BOMBAY MILL OWNERS' ASSOCIATION FOR THE YEAR 1925." This Association, which has been in existence since 1875, has presented a very voluminous report of its activities during the year 1925. The book of about 900 foolscap pages is mainly destined for reference purposes; it contains information on almost every economic topic relating to the industry in India and Japan. The information as regards the Japanese cotton industry is not quite up to date, especially as regards working hours, etc. The statistical tables are very valuable.

"SKINNERS' COTTON TRADE DIRECTORY, 1926-27." (Published at 30s. at 4, St. Ann's Square, by Thomas Skinners & Co.) The new edition of this directory, containing almost 3,000 pages, has been published; it contains the cotton spinning, weaving, finishing, bleaching, printing firms, cotton exporters, waste merchants, cloth and yarn merchants, agents, etc., of the whole world, with particulars of machinery, capital, qualities of products and qualities of raw materials used and so on. The many advertisements which the book contains will also be found of great use. Though many textile directories exist of the individual countries, none is as comprehensive as Skinners'. It is a volume which is indispensable to the man who has international relations in the cotton industry, and who has not?

"NOTES ON THE CONSTITUTION OF AN UNIMPROVED COTTON CROP," by B. G. C. Bolland, M.A., from the "Annals of Applied Biology." (Cambridge University Press.) The author gives an account of the formation of the cotton service in Ceará, the lines on which the work of improving the cotton crop is to be conducted and some figures showing the composition of the crop prior to any selection. Owing to the large number of types represented and the long period of time during which cross-fertilization has taken place, several years must necessarily elapse before any pure selected strains can be put on the market.

"INTERNATIONAL YEAR BOOK OF AGRICULTURAL STATISTICS FOR 1925-26." With commendable quickness the International Institute of Agriculture has issued this voluminous report of 558 pages, giving all kinds of particulars of quantity, price, etc. We reprint, in the Cotton Growing Section, the world's cotton production table from this valuable reference work.

"SOUTH AMERICAN HANDBOOKS, 1927," edited by J. A. Hunter. The South American Publications, Ltd., Atlantic House, Moorgate, London, E.C., have published a new and revised edition of this vade-mecum of the traveller of South America at the remarkably low price of 2s. 6d. It is the best book of reference of a general character, and we can strongly recommend it to the student and merchant who have interests in these parts of the world. The book ought to find also a place in the teaching of geography in schools, colleges and universities.

"INDIAN COTTON FACTS, 1926," has been supplied to us by Toyo Menka Kaisha Ltd., Bombay. The book is in the seventh issue, and contains a very complete set of statistics and other information relating to East Indian Cotton.

"THE TESTING OF YARNS AND FABRICS," by Harry P. Curtis; published by Sir Isaac Pitman & Sons Ltd., Parker Street, Kingsway, London, W.C.2, at 5s. This is a small book giving directions for the carrying out of tests on yarns and cloths. It is written in a plain language, and should be easily understood by all cotton spinners, manufacturers, merchants, etc.

"COMMERCIAL, INDUSTRIAL AND ECONOMICAL SITUATION OF CHINA." Report by A. H. George, Acting Commercial Secretary of Great Britain. (See extracts in "Miscellaneous" chapter of this issue.)

"COMMERCIAL, ECONOMIC AND FINANCIAL CONDITIONS IN JAPAN UP TO JUNE, 1926." Report by Mr. R. Boulter, Commercial Secretary to the British Embassy in Tokio; published at 2s. 6d. by H.M. Stationery Office. (See extracts in "Cotton Mill" chapter of this issue.)





# INTERNATIONAL COTTON STATISTICS



## THE DOUBLING SPINDLES OF THE PRINCIPAL COUNTRIES OF THE WORLD.

*(Compiled by the International Cotton Federation.)*

England	...	...	...	3,546,900
France	...	...	...	1,335,000
Germany	...	...	...	952,894
Italy	...	...	...	750,000
Japan	...	...	...	685,995
Belgium	...	...	...	300,000
Czecho-Slovakia	...	...	...	186,619
Poland...	...	...	...	180,596
Austria	...	...	...	135,198
Switzerland	...	...	...	110,814
Sweden	...	...	...	84,233
Esthonia	...	...	...	71,440
Holland	...	...	...	44,742
Finland	...	...	...	44,284
Norway	...	...	...	14,492
Denmark	...	...	...	10,516
Portugal	...	...	...	10,000
Hungary	...	...	...	5,705
Jugo-Slavia	...	...	...	4,458
Rumania	...	...	...	3,200
				<u>8,477,050</u>

No particulars are available for India, Russia, U.S.A., Brazil, Mexico, China, Canada, and Spain.

## MONTHLY CONSUMPTION OF ALL KINDS OF COTTON IN U.S.A.

*(In Thousands of Bales.)*

	Season 1926-27	Season 1925-26	Season 1924-25	Season 1923-24
August	501	449	357	492
September	571	483	438	486
October	568	544	535	543
November	—	543	495	533
December	—	575	534	464
January	—	583	593	578
February	—	567	551	509
March	—	635	583	486
April	—	576	597	479
May	—	517	532	414
June	—	518	493	350
July	—	461	484	347

# JAPAN. COTTON YARN PRODUCTION—Export and Quotations for Cotton Yarn, etc., for the last 10 years.

Month and Year	Cotton Yarn Production In Piculs	Cotton Yarn Export In Piculs	20's Warp yen	20's Cotton yen	Shang-hai T/T ryo	Month and Year	Cotton Yarn Production In Piculs	Cotton Yarn Export In Piculs	20's Warp yen	20's Cotton yen	Shang-hai T/T ryo
1917						1922					
Jan.	150,928-0	42,172	176-80	40-05	62-73	Jan.	167,853-0	20,471	227-90	45-58	63-21
Feb.	180,998-0	44,706	179-00	40-45	60-75	Feb.	174,389-0	21,240	238-73	43-25	64-66
March	180,669-5	57,231	187-80	40-80	63-97	March	184,421-0	41,202	228-78	42-21	66-25
April	165,579-0	50,890	198-10	41-70	62-41	April	195,513-5	46,075	232-95	47-35	62-98
May	166,118-5	43,911	228-13	46-90	61-81	May	194,136-5	48,784	234-05	49-66	59-08
June	162,607-5	22,751	260-72	60-10	58-89	June	191,667-0	46,352	356-46	59-50	59-40
July	151,103-0	24,046	378-16	73-00	56-62	July	182,855-0	17,221	266-02	60-75	60-25
August	155,197-0	17,288	393-45	70-00	51-94	August	179,393-0	13,358	257-30	61-50	61-81
Sept.	155,973-0	28,297	272-98	60-00	45-64	Sept.	179,014-0	22,925	231-62	55-96	61-38
Oct.	156,587-0	44,400	242-11	62-25	54-70	Oct.	193,854-5	39,477	210-84	48-92	63-21
Nov.	166,558-0	61,005	288-05	64-40	53-60	Nov.	200,454-0	38,802	216-09	53-75	66-18
Dec.	171,527-0	34,357	295-12	71-80	51-83	Dec.	189,895-5	48,155	210-89	53-67	67-50
Total	1,923,841-5	470,852	256-53	55-95	67-08	Total	2,228,246-0	394,062	220-09	51-84	62-95
1918						1923					
Jan.	150,646-5	17,764	347-95	76-80	50-53	Jan.	174,770-5	24,590	234-97	58-08	66-07
Feb.	152,551-5	25,731	324-46	78-62	51-34	Feb.	183,188-0	18,099	242-84	62-58	66-40
March	152,340-5	47,501	358-95	86-75	50-17	March	189,999-0	32,835	247-27	64-00	63-23
April	158,824-0	34,989	348-58	86-75	50-11	April	195,618-5	32,792	238-07	62-29	64-44
May	180,176-5	53,885	321-39	93-93	49-45	May	194,918-0	24,097	242-63	63-37	65-00
June	149,772-0	32,804	316-56	84-16	48-40	June	182,622-5	13,208	251-22	64-58	67-01
July	140,297-0	22,012	349-54	89-76	47-43	July	182,607-5	15,177	245-28	60-74	68-79
August	142,653-0	26,814	398-53	97-50	45-77	August	173,064-5	21,669	231-45	55-83	69-26
Sept.	149,167-5	34,913	413-42	102-25	41-49	Sept.	155,378-5	22,890	237-63	60-71	67-58
Oct.	149,330-0	36,651	409-25	102-00	44-00	Oct.	172,350-5	12,240	256-27	64-68	68-97
Nov.	142,150-5	47,793	358-11	92-00	45-29	Nov.	178,850-0	18,190	265-03	74-10	67-25
Dec.	155,958-0	41,300	349-50	80-50	43-87	Dec.	177,800-5	12,528	290-23	67-58	63-34
Total	1,803,866-0	421,512	357-86	79-24	47-28	Total	2,171,153-0	248,324	248-57	64-88	66-49
1919						1924					
Jan.	145,248-5	28,780	367-37	81-00	42-52	Jan.	163,691-0	10,565	306-98	86-16	62-02
Feb.	146,847-0	28,676	384-69	73-00	44-97	Feb.	164,812-0	11,865	310-33	78-73	61-77
March	155,117-5	26,610	408-09	64-50	47-16	March	173,751-5	22,688	298-50	76-12	59-80
April	160,273-0	22,758	412-26	67-00	45-98	April	174,860-5	33,977	318-37	82-89	57-20
May	163,152-5	23,007	415-67	74-50	43-10	May	173,737-0	37,761	319-27	84-26	55-04
June	160,954-0	20,780	491-49	86-00	42-02	June	172,798-0	31,571	309-21	83-46	56-29
July	152,161-5	16,432	567-69	89-25	42-18	July	168,570-0	31,812	303-42	81-04	56-77
August	151,917-0	17,111	554-01	79-70	40-92	August	149,668-0	31,604	329-60	85-69	55-01
Sept.	161,840-0	10,723	564-85	73-80	40-41	Sept.	168,673-0	14,094	348-07	84-58	52-88
Oct.	168,164-0	15,049	602-21	77-80	38-15	Oct.	179,493-0	12,965	363-45	86-42	48-87
Nov.	176,332-5	12,097	676-07	81-00	34-86	Nov.	180,916-0	17,215	350-13	87-62	49-17
Dec.	178,775-0	13,710	676-59	85-00	32-24	Dec.	201,847-5	14,152	381-90	86-98	49-72
Total	1,920,782-5	230,333	510-12	77-70	41-21	Total	2,072,817-5	270,359	328-26	83-66	55-38
1920						1925					
Jan.	156,628-5	12,115	613-51	83-80	32-91	Jan.	185,066-5	11,754	378-28	84-08	49-77
Feb.	165,167-0	16,376	662-51	82-60	32-63	Feb.	196,654-5	16,187	342-96	82-42	50-90
March	174,402-5	15,657	688-37	76-20	34-00	March	196,627-5	22,422	333-67	80-67	54-58
April	175,180-0	19,401	546-56	72-70	34-37	April	205,878-0	26,803	310-47	75-33	55-98
May	169,047-0	13,999	559-02	61-30	40-57	May	203,441-5	41,405	285-88	74-52	55-42
June	152,531-0	19,555	316-91	79-60	47-53	June	204,803-5	41,802	314-01	75-08	52-64
July	129,652-5	21,889	332-43	68-17	48-02	July	197,568-0	20,566	330-02	78-11	52-41
August	127,816-5	46,306	322-88	59-50	44-49	August	196,514-0	22,231	336-43	76-12	51-92
Sept.	181,481-0	44,834	297-61	51-09	46-66	Sept.	196,985-0	25,635	331-04	76-35	50-91
Oct.	186,721-5	42,675	253-68	45-17	51-82	Oct.	211,219-5	34,685	312-23	72-28	51-64
Nov.	146,739-5	26,028	305-80	45-50	55-13	Nov.	220,297-0	23,255	296-71	66-63	54-43
Dec.	152,629-0	26,092	243-27	35-83	65-23	Dec.	221,728-0	24,058	274-75	60-98	56-55
Total	1,816,976-0	304,925	411-44	83-61	44-45	Total	2,436,783-5	310,801	320-53	75-22	53-08
1921						1926					
Jan.	142,041-5	31,790	237-28	34-00	63-91	Jan.	205,660-0	18,464	270-79	59-80	58-18
Feb.	140,005-5	16,747	243-50	34-00	72-22	Feb.	214,530-0	20,560	255-87	56-41	60-63
March	144,762-0	31,662	192-96	28-35	76-91	March	216,330-5	25,437	246-74	55-59	61-38
April	149,662-5	52,872	200-01	28-08	72-76	April	225,605-5	23,879	241-20	51-46	65-04
May	152,466-5	36,140	218-13	30-41	71-62	May	225,901-5	22,933	228-35	49-01	64-34
June	152,206-5	19,498	232-03	34-37	72-05	June	227,588-0	14,489	237-78	50-07	63-99
July	140,365-0	18,063	253-75	35-58	70-29	6 months					
August	136,201-0	14,826	260-25	36-33	70-07	Total	1,315,515-5	125,762	246-76	53-72	62-26
Sept.	143,996-5	12,332	294-47	47-58	65-48	‡ Average					
Oct.	158,689-0	17,835	316-09	52-00	59-04						
Nov.	168,210-5	17,823	257-29	41-58	62-30						
Dec.	177,743-5	22,677	259-25	44-33	62-51						
Total	1,811,350-0	292,260	247-09	37-21	68-34						

1 Picul = 133 1/2 lbs.

‡ Average



## Progress of Japan Cotton Mills during last 14 years.

Term	No. of Cos.	Capital Authorized	Paid Up	Reserve Funds	No. of Mills	Spindles Ring	Mule	Doubling Spindles	Looms
Dec., 1925	*64	551,982,500	382,714,817	223,531,448	243	5,413,094	34,090	759,632	73,351
June, 1925	*64	570,612,500	394,587,318	223,098,069	242	5,266,000	28,040	728,824	71,702
Dec., 1924	*69	575,302,500	393,165,443	219,043,315	247	5,100,546	25,150	685,995	68,579
June, 1924	*69	559,750,000	396,081,600	213,411,862	245	4,882,552	17,340	581,583	66,283
Dec., 1923	*70	530,277,650	376,272,935	217,407,870	241	4,422,423	14,370	510,081	64,460
June, 1923	62	468,427,650	321,654,393	209,984,818	235	4,618,946	43,470	685,212	62,205
Dec., 1922	64	462,107,650	317,143,075	202,774,376	235	4,472,112	45,500	602,032	60,765
June, 1922	67	472,807,650	319,612,328	194,010,558	232	4,888,759	44,510	573,486	59,693
Dec., 1921	61	429,577,650	295,648,358	182,040,774	217	4,116,616	44,510	533,384	54,994
June, 1921	58	410,017,650	286,789,308	172,110,853	201	3,939,534	49,370	492,204	51,761
Dec., 1920	56	394,327,650	276,535,806	165,697,053	198	3,761,250	52,330	466,460	50,583
June, 1920	56	315,427,650	248,180,420	153,923,042	198	3,637,310	52,330	434,736	49,826
Dec., 1919	54	221,927,650	165,758,695	139,073,867	190	3,435,032	52,330	410,890	44,401
June, 1919	48	202,177,650	147,157,670	110,447,795	184	3,282,754	52,330	400,307	42,400
Dec., 1918	43	192,377,650	138,494,595	92,426,047	177	3,175,768	51,910	384,872	40,391
June, 1918	41	176,202,650	127,055,220	71,457,603	170	3,064,922	51,910	363,074	37,907
Dec., 1917	43	162,830,150	115,623,020	70,037,275	170	3,008,568	51,910	383,458	36,181
June, 1917	39	152,730,150	108,186,750	56,347,311	163	2,890,760	51,170	375,306	33,040
Dec., 1916	40	137,290,150	99,641,818	48,952,381	161	2,825,944	49,960	370,681	31,295
June, 1916	39	108,428,400	86,033,187	39,806,107	160	2,764,558	51,450	365,568	30,562
Dec., 1915	41	110,176,400	86,011,677	38,663,064	161	2,754,124	53,390	355,318	30,068
June, 1915	42	106,228,400	85,211,327	37,348,858	159	2,724,452	48,530	348,739	28,487
Dec., 1914	42	109,676,400	85,820,424	36,639,349	157	2,608,004	51,170	348,768	25,443
June, 1914	43	114,086,400	88,710,272	35,454,288	154	2,528,172	51,170	330,384	25,325
Dec., 1913	44	113,086,401	86,444,059	33,808,119	152	2,365,094	49,405	320,812	24,224
June, 1913	44	115,536,400	82,522,909	31,217,859	150	2,237,904	49,360	308,672	23,784
Dec., 1912	41	105,136,400	72,866,495	28,533,314	147	2,125,000	51,748	317,324	21,893
June, 1912	31	86,465,150	62,942,492	25,526,124	139	2,108,780	52,868	304,572	20,902

\* Including non-members

## Cotton Consumed by Mills in Japan for the last 14 years.

	Indian Cotton *kwans	American Cotton kwans	Chinese Cotton kwans	Egyptian Cotton kwans	African Cotton kwans	Annam & Saigon Cotton kwans	Korean Cotton kwans	Others kwans	Total kwans
1925—Last half	42,275,728	22,982,984	1,213,286	1,419,435	655,177	186,691	665,993	611,777	70,011,071
First half	34,561,554	22,622,597	4,455,440	1,719,396	370,795	140,059	1,622,524	562,011	66,054,376
1924—Last half	34,378,196	16,963,227	8,722,927	1,700,931	847,598	120,994	969,082	369,393	59,057,328
First half	33,303,112	16,910,416	3,343,687	1,438,040	354,574	54,419	1,484,181	335,887	57,224,316
1923—Last half	38,071,898	16,596,161	1,513,886	1,238,384	—	207,349	484,431	497,390	58,609,499
First half	40,263,923	18,974,670	1,586,537	1,418,481	—	94,900	962,077	454,139	63,754,817
1922—Last half	38,548,001	22,432,019	278,354	1,192,838	—	289,188	143,011	416,898	63,570,309
First half	35,281,061	24,339,088	156,768	1,165,503	—	378,488	589,541	264,815	62,175,264
1921—Last half	30,583,699	20,098,900	120,530	981,154	—	395,408	681,602	243,864	53,105,337
First half	32,056,114	18,472,644	243,951	770,906	—	75,281	367,727	173,650	50,160,282
1920—Last half	28,080,723	16,394,962	1,027,480	506,063	—	34,253	432,427	321,766	46,797,674
First half	29,865,047	20,349,485	2,654,674	880,922	—	210,693	697,118	322,346	55,480,285
1919—Last half	25,380,178	21,073,204	6,314,283	958,542	—	118,877	734,937	254,311	55,383,832
First half	19,567,649	20,992,502	9,402,140	912,127	—	158,458	639,900	360,151	52,322,627
1918—Last half	24,302,539	18,159,535	5,177,489	882,548	—	152,795	725,116	276,337	49,676,359
First half	30,066,378	15,485,462	4,793,476	889,773	—	229,685	609,777	556,471	52,711,022
1917—Last half	35,259,438	14,727,678	2,500,096	883,777	—	282,942	503,652	223,151	54,380,782
First half	35,603,092	14,329,715	2,576,601	882,274	—	182,966	479,695	298,166	54,352,509
1916—Last half	35,580,523	14,060,794	1,237,906	1,025,616	—	599,504	277,507	215,287	52,997,137
First half	35,696,850	14,213,111	2,302,823	944,969	—	488,796	531,838	294,904	54,473,291
1915—Last half	34,620,900	13,066,536	1,865,364	833,650	—	177,692	—	352,969	50,397,201
First half	32,497,473	12,017,723	841,329	778,702	—	139,238	—	266,880	46,541,345
1914—Last half	33,872,417	8,843,414	1,632,934	833,341	—	333,235	—	275,249	45,790,590
First half	32,111,822	11,604,338	2,750,461	986,037	—	235,832	—	583,812	48,723,302
1913—Last half	28,709,626	11,357,728	1,942,337	1,047,465	—	502,344	—	162,277	43,721,777
First half	23,452,554	12,935,194	3,652,220	956,528	—	403,326	—	334,944	41,734,866
1912—Last half	23,948,657	12,452,662	2,105,494	973,112	—	278,120	—	230,690	39,988,785
First half	20,218,895	13,257,488	1,093,062	837,275	—	170,126	—	182,237	36,359,083

\* One Kwan = 8.267 lbs.

## Cotton Imported for the First Half-year ending June, 1926.

From	January		February		March		April		May	
	Quantity in Piculs	Value in yen	Quantity in Piculs	Value in yen	Quantity in Piculs	Value in yen	Quantity in Piculs	Value in yen	Quantity in Piculs	Value in yen
Brit. India	384,326	23,359,000	682,832	44,309,514	1,148,699	70,746,529	1,041,571	55,517,129	669,218	34,589,189
U.S.A.	516,295	39,137,274	809,159	46,363,905	384,061	28,210,519	397,669	27,835,088	410,401	28,321,751
China	62,079	3,669,500	72,974	4,865,605	32,028	1,731,721	48,769	2,815,752	57,596	3,089,091
Fr. Indo-China	1,211	17,412	455	5,692	682	9,884	2,007	59,368	1,441	26,432
Africa	28,184	3,689,589	48,635	6,184,088	29,651	3,732,109	27,100	3,064,835	35,538	3,742,915
Holland										
India	6,171	122,335	1,706	33,215	1,272	24,277	2,192	40,402	681	12,995
Straits Settlements			1,178	23,253	292	5,230	778	13,792	874	11,808
Others	7,600	570,000			1,528	41,730				
Total	985,866	70,585,170	1,416,939	101,285,272	1,598,213	104,501,949	1,520,086	89,346,706	1,175,749	69,794,181

From	June		Total		1914 (Last half)		1914 (First half)	
	Quantity in Piculs	Value in yen	Quantity in Piculs	Value in yen	Quantity in Piculs	Value in yen	Quantity in Piculs	Value in yen
British India	440,274	22,457,340	4,346,920	250,978,761	2,140,844	160,065,906	4,013,631	315,566,946
U.S.A.	368,803	25,057,546	2,686,388	194,926,083	1,334,258	117,666,530	2,465,246	242,500,446
China	73,786	3,845,108	347,282	19,516,777	393,797	27,501,127	296,652	22,474,079
French Indo-China	393	5,307	6,189	124,045	11,109	436,614	17,541	539,482
Africa	44,212	3,700,733	213,820	21,174,269	98,840	13,357,633	12,985	1,727,844
Holland India	3,350	60,105	15,372	293,729	5,816	123,373	13,451	205,727
Straits Settlements	310	4,900	3,432	58,983	3,894	90,520	8,270	343,697
Others	17	487	9,145	612,217	598	30,887	125,116	20,634,550
Total	931,146	55,191,526	7,627,998	490,684,864	3,989,156	319,272,590	6,952,892	604,082,771

## Cotton Yarn Exported from Japan for the First Half-year ending June, 1926

To	January		February		March		April		May	
	Quantity in Piculs	Value in yen	Quantity in Piculs	Value in yen	Quantity in Piculs	Value in yen	Quantity in Piculs	Value in yen	Quantity in Piculs	Value in yen
China	20,885	2,549,128	14,446	1,828,285	21,886	2,619,276	31,072	3,701,157	30,911	3,671,496
Hong Kong	8,689	900,881	10,774	1,123,998	10,988	1,061,790	10,748	1,025,380	14,525	1,290,104
Philippine Is.	1,307	148,445	732	91,072	751	86,882	682	89,838	929	96,113
Manchuria	1,032	116,300	1,096	186,808	1,171	132,254	1,011	108,348	1,904	184,406
British India	16,818	2,333,379	26,613	3,651,916	32,368	4,294,990	21,044	3,020,446	16,704	2,474,099
Holland India	3,901	422,914	2,550	286,319	3,459	336,243	2,084	248,819	1,582	149,395
Others	2,780	288,400	4,870	468,747	5,688	514,381	4,395	400,300	2,246	189,480
Total	55,392	6,758,447	61,681	7,637,145	76,311	9,045,816	71,636	8,600,577	68,801	8,055,092

To	June		Total		1914 (Last half)		1914 (First half)	
	Quantity in Piculs	Value in yen	Quantity in Piculs	Value in yen	Quantity in Piculs	Value in yen	Quantity in Piculs	Value in yen
China	18,926	2,384,817	138,126	10,754,459	220,003	28,461,231	178,331	23,611,030
Hong Kong	8,384	606,788	62,108	6,008,921	82,488	9,378,292	93,875	11,375,199
Philippine Islands	830	83,634	5,231	595,984	5,688	600,642	3,840	514,402
Manchuria	411	49,600	7,225	776,781	6,490	765,075	11,070	1,827,300
British India	12,218	1,845,816	125,765	17,626,646	101,497	13,344,696	157,018	23,372,116
Holland India	2,987	294,852	17,163	1,708,542	15,853	1,836,536	11,192	1,852,686
Others	1,711	143,800	21,670	2,004,917	16,269	2,000,147	25,794	3,027,463
Total	43,467	5,379,173	377,288	45,476,250	451,288	58,536,619	481,120	64,580,846

1 Picul = 133½ lbs.

1 Yen = 24½ pence.

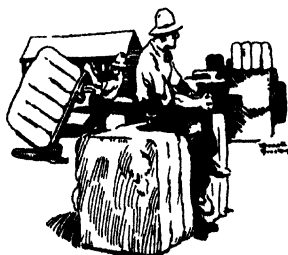


Table showing number of Cotton Spinning Mills, Spindles, etc., in Japan,  
for the year ending June, 1926  
(MEMBERS AS WELL AS NON-MEMBERS)

	Names of Companies	Date Estab- lished	— Capitals —		Reserve Funds	No. of Mills	— Spindles —		Doubling Spindles	Looms
			Authorized yen	Paid Up yen	yen		Ring	Mule		
1	Dainippon Boseki Kabushiki Kaisha	1889	52,000,000	52,000,000	35,000,000	23	668,783	3,680	189,164	8,954
2	Toyo Boseki Kabushiki Kaisha	1914	50,600,000	31,850,000	41,854,126	30	670,692	—	98,592	12,866
3	Osa a Godo Boseki Kabushiki Kaisha	1900	18,750,000	16,562,500	15,400,000	12	341,620	—	63,976	3,198
4	Fukushima Boseki Kabushiki Kaisha	1892	8,000,000	5,600,000	11,923,186	8	189,144	—	16,048	1,048
5	Tenma Orimono Kabushiki Kaisha	1887	7,000,000	4,500,000	2,133,010	2	65,024	—	5,152	1,164
6	Tenma Boshoku Kabushiki Kaisha	1920	2,750,000	2,750,000	281,010	2	16,032	—	—	756
7	Yamanoto Bosekiso	1916	200,000	200,000	—	1	3,884	—	—	—
8	Osaka Mariyasu Boshoku Kabushiki Kaisha	1912	5,000,000	2,150,000	1,986,900	3	68,324	—	2,620	306
9	Naigawara Kabushiki Kaisha	1887	16,000,001	13,250,000	15,793,206	2	30,798	—	—	811
10	Omura Kogyo Kabushiki Kaisha	1903	10,000,000	4,000,000	—	2	20,496	—	8,308	15
11	Osada Boshoku Kabushiki Kaisha	1916	2,000,000	1,000,000	—	1	20,908	—	—	738
12	Osaka Orimono Kabushiki Kaisha	1906	3,000,000	3,000,000	226,500	2	1,400,300	—	—	967
13	Kinka Boseki Kabushiki Kaisha	1926	7,000,000	6,625,000	589,436	1	78,012	—	5,900	1,174
14	Kabushiki Kaisha Hokusen Bosekiso	1914	1,000,000	1,000,000	6,000	2	11,512	—	8,664	295
15	Izumi Boseki Kabushiki Kaisha	1912	6,000,000	4,500,000	1,420,000	2	66,752	—	9,600	614
16	Izumi Orimono Kabushiki Kaisha	1912	1,500,000	1,187,500	292,500	4	13,024	—	—	1,296
17	Kishiwada Boseki Kabushiki Kaisha	1892	9,750,000	1,900,000	10,982,116	8	171,992	—	—	500
18	Senshu Orimono Kabushiki Kaisha	1912	2,500,000	1,000,000	704,868	3	21,184	—	—	1,442
19	Kabushiki Kaisha Tera da Boseki Kesho	1908	1,000,000	1,000,000	341,500	1	10,600	—	—	—
20	Kaizuka Boshoku Kabushiki Kaisha	1911	1,300,000	1,077,280	498,500	7	10,408	—	—	1,544
21	Sano Boseki Kabushiki Kaisha	1920	5,000,000	3,750,000	150,000	1	19,840	—	—	—
22	Yoshimi Boshoku Kabushiki Kaisha	1914	3,000,000	4,250,000	750,000	2	31,024	—	4,940	1,024
23	Osaka Boseki Kabushiki Kaisha	1919	3,000,000	3,000,000	—	1	18,400	—	6,600	100
24	Wakayama Boshoku Kabushiki Kaisha	1893	5,200,000	2,000,000	2,752,891	6	95,672	—	—	1,380
25	Wakayama Sento Kabushiki Kaisha	1917	1,000,000	1,000,000	361,000	1	4,016	—	—	208
26	Matsuda Mennu Kabushiki Kaisha	1910	2,000,000	2,000,000	447,410	1	11,576	—	900	606
27	Kyuo Shokufu Kabushiki Kaisha	1917	4,500,000	3,750,000	1,535,524	2	65,332	—	—	553
28	Utsuno Boshoku Kabushiki Kaisha	1913	2,500,000	2,500,000	710,498	3	40,200	—	—	595
29	Hinode Boshoku Kabushiki Kaisha	1912	10,500,000	3,250,000	1,550,500	4	72,292	—	—	—
30	Tsuij Boseki Kabushiki Kaisha	1923	2,500,000	2,500,000	—	3	88,388	—	816	320
31	Kurashiki Boseki Kabushiki Kaisha	1887	17,200,000	12,350,000	5,850,000	12	262,708	—	21,188	1,733
32	Kabushiki Kaisha Handa Menko	1915	700,000	700,000	194,170	1	13,392	—	—	—
33	Fukuyama Nenshi Boseki Kabushiki Kaisha	1917	1,000,000	475,000	100,790	2	3,700	—	1,882	—
34	Fukuyama Bosekiso	1919	4,000,000	3,813,000	25,500	2	34,896	—	3,232	430
35	Izumoto Seishoku Kabushiki Kaisha	1920	4,020,000	2,000,000	—	2	—	—	19,860	389
36	Meiji Boseki Goshi Kaisha	1908	3,000,000	2,000,000	1,539,000	3	51,032	—	—	—

	Names of Companies	Date Estab- lished	— Capitals —		Reserve Funds yen	No. of Mills	— Spindles —		Doubling Spindles	Looms
			Authorized yen	Paid Up yen			Ring	Mule		
37	Saga Boseki Kabushiki Kaisha	1916	5,000,000	3,500,000	99,000	1	32,248	—	8,880	408
38	Nagasaki Boshoku Kabushiki Kaisha	1912	5,380,000	4,180,000	2,550,000	2	99,500	—	—	—
39	Omi Hanpu Kabushiki Kaisha	1897	7,100,000	4,875,000	1,949,384	6	53,168	—	11,814	1,073
40	Kabushiki Kaisha Hattori Shoten	1912	10,000,000	5,200,000	1,250,000	5	50,498	—	—	2,594
41	Kabushiki Kaisha Kondo Bosekisha	1917	3,000,000	3,000,000	845,500	1	42,976	—	—	1,011
42	Toyoda Boshoku Kabushiki Kaisha	1918	8,000,000	7,100,000	2,152,000	1	34,080	—	—	928
43	Kikui Boshoku Kabushiki Kaisha	1917	4,000,000	3,000,000	413,000	1	86,625	—	4,800	706
44	Nagoya Boseki Kabushiki Kaisha	1917	5,750,000	4,621,250	30,000	3	85,584	—	1,616	315
45	Aichi Otomono Kabushiki Kaisha	1916	3,000,000	2,000,000	1,535,500	2	47,192	—	—	1,066
46	Naiga Boseki Kabushiki Kaisha	1918	5,000,000	3,000,000	21,500	2	16,052	—	—	62
47	Taiko Boseki Kabushiki Kaisha	1921	2,000,000	1,200,000	29,500	2	10,100	—	—	—
48	Sagami Boseki Kabushiki Kaisha	1916	3,000,000	2,032,250	11,075	2	62,912	—	12,352	818
49	Kanagatuchi Boseki Kabushiki Kaisha	1887	60,000,000	28,595,737	43,799,753	27	553,508	—	92,416	9,459
50	Fuji Gasu Boseki Kabushiki Kaisha	1896	45,500,000	34,000,000	10,012,795	7	473,120	26,360	97,068	2,942
51	Nishini Boseki Kabushiki Kaisha	1907	30,000,000	16,125,000	4,532,500	6	291,632	3,960	12,400	1,238
52	Tokyo Mosurin Boshoku Kabushiki Kaisha	1906	37,512,500	19,282,500	539,639	1	78,123	—	—	600
53	Asahi Boshoku Kabushiki Kaisha	1919	15,000,000	3,750,000	11,100	1	29,064	—	—	—
Total Members of the Japan Cotton Spinners' Association					226,832,127	238	5,286,371	34,000	775,718	68,969

## NON-MEMBERS

1	Kashiwara Boshoku Kabushiki Kaisha	1920	1,800,000	1,800,000	67,000	1	14,080	—	—	624
2	Hidaka Boshoku Kabushiki Kaisha	1919	2,000,000	1,600,000	1,000	1	11,328	—	—	325
3	Toyama Boseki Kabushiki Kaisha	1920	2,000,000	2,000,000	—	1	25,272	—	—	—
4	Hiroshima Boseki Kabushiki Kaisha	1918	2,950,000	1,800,000	—	1	20,832	—	—	296
5	Ube Boshoku Kabushiki Kaisha	1913	1,000,000	1,000,000	22,580	1	10,352	—	—	—
6	Taisho Boseki Kabushiki Kaisha	1925	500,000	400,000	—	1	13,540	—	—	287
7	Tekoku Yoritō Kabushiki Kaisha	1907	3,500,000	2,500,000	427,871	1	8,098	—	—	150
8	Sento Boseki Kabushiki Kaisha	1921	3,000,000	1,800,000	3,820	1	20,608	—	—	—
9	Gosha Kaisha Ichikawa Boshoku	1914	100,000	100,000	—	1	2,720	—	—	310
10	Ashtakaga Boseki Kabushiki Kaisha	1914	10,000,000	3,500,000	23,500	1	20,928	—	4,400	2,832
11	Toyo Mosurin Kabushiki Kaisha	1907	18,000,000	16,250,000	1,264,074	3	88,296	420	286	300
12	Jomo Mosurin Kabushiki Kaisha	1902	4,054,150	4,054,150	186,000	1	20,184	—	—	—
Total Non-members (12)					1,996,825	14	265,236	420	4,686	5,224
Grand total (53 Members, 12 Non-members)					228,827,952	247	5,551,607	34,420	780,404	74,193

**INDIA.** DETAILED STATEMENT OF THE QUANTITY (IN POUNDS)  
AND THE COUNTS (OR NUMBERS) OF **YARN** SPUN.

GRAND TOTAL, INDIA (BRITISH INDIA AND INDIAN STATES).

Four Months, April to July

Count or Number					1924	1925	1926
1	..	..	..	..	1,817,849	2,112,082	1,571,863
2	..	..	..	..	1,804,128	2,125,495	3,692,369
3	..	..	..	..	813,666	839,762	1,004,503
4	..	..	..	..	2,221,717	2,946,015	3,343,942
5	..	..	..	..	724,305	294,148	717,908
6	..	..	..	..	2,965,589	3,639,161	2,880,332
7	..	..	..	..	5,118,735	7,206,503	7,416,337
8	..	..	..	..	2,424,257	2,927,474	2,274,390
9	..	..	..	..	3,664,894	5,573,658	5,057,182
10	..	..	..	..	6,200,576	7,157,023	8,912,512
Total, Nos. 1 to 10					27,755,716	34,821,321	36,877,338
11	..	..	..	..	10,725,124	11,048,995	15,525,487
12	..	..	..	..	10,088,080	9,938,212	9,080,734
13	..	..	..	..	7,870,318	10,769,228	7,546,158
14	..	..	..	..	9,671,309	9,529,934	9,033,023
15	..	..	..	..	6,092,807	8,848,376	8,771,606
16	..	..	..	..	10,053,802	9,450,455	9,893,284
17	..	..	..	..	6,175,529	7,802,141	5,670,190
18	..	..	..	..	7,707,019	7,926,893	7,728,113
19	..	..	..	..	5,348,235	3,876,050	5,027,618
20	..	..	..	..	43,078,778	51,632,267	52,896,139
Total, Nos. 11 to 20					116,811,001	130,822,551	129,170,352
21	..	..	..	..	16,175,295	20,706,134	20,894,099
22	..	..	..	..	13,774,366	14,568,473	15,498,994
23	..	..	..	..	2,750,571	2,674,617	3,397,575
24	..	..	..	..	18,273,410	18,059,891	18,747,685
25	..	..	..	..	548,316	634,203	1,163,815
26	..	..	..	..	5,943,869	5,501,614	5,347,481
27	..	..	..	..	1,336,206	2,156,789	2,380,618
28	..	..	..	..	3,902,917	4,857,167	5,139,759
29	..	..	..	..	1,083,705	401,230	804,911
30	..	..	..	..	11,192,628	12,654,428	14,600,515
Total, Nos. 21 to 30					74,981,283	82,214,546	87,975,452
31	..	..	..	..	134,114	436,584	713,552
32	..	..	..	..	3,523,711	3,009,628	3,978,251
33	..	..	..	..	55,130	371,078	499,553
34	..	..	..	..	704,234	446,177	585,350
35	..	..	..	..	—	5,733	167,039
36	..	..	..	..	373,115	285,933	638,373
37	..	..	..	..	—	5,681	—
38	..	..	..	..	38,740	124,290	135,315
39	..	..	..	..	34,874	—	6,095
40	..	..	..	..	2,319,865	2,005,814	2,900,249
Total, Nos. 31 to 40					7,183,783	6,690,918	9,623,777
Above 40..					1,633,153	1,905,074	3,482,152
Wastes, etc.					146,347	605,169	511,685
GRAND TOTAL					228,511,283	257,123,864	267,679,124

DETAILED STATEMENT OF THE QUANTITY (IN POUNDS AND THEIR EQUIVALENT IN YARDS) AND DESCRIPTION OF **WOVEN GOODS** PRODUCED.

GRAND TOTAL, INDIA (BRITISH INDIA AND INDIAN STATES).

		Four Months, April to July		
Description		1924	1925	1926
Grey and bleached piece goods :				
Chadars .. ..	lbs.	5,873,951	6,856,821	8,224,099
	yd.	17,539,071	19,657,480	23,003,430
Dhutis .. ..	lbs.	30,676,096	36,478,804	42,668,774
	yd.	146,961,875	169,476,524	204,380,373
Drills and jeans ..	lbs.	6,273,338	6,691,422	5,848,849
	yd.	26,176,517	28,046,606	23,797,535
Cambrics and lawns	lbs.	700,428	283,675	217,302
	yd.	3,178,510	1,709,448	1,119,862
Printers .. ..	lbs.	2,431,936	1,940,794	1,689,342
	yd.	10,331,899	8,777,565	7,433,081
Shirtings and longcloth	lbs.	38,845,749	40,860,550	52,179,555
	yd.	174,096,055	180,708,872	227,161,090
T-cloth, domestics and	lbs.	4,713,848	5,843,244	6,426,242
	yd.	22,463,651	26,215,681	26,079,380
Tent-cloth .. ..	lbs.	1,014,441	847,540	518,087
	yd.	2,413,735	1,963,236	1,292,625
Khadi, Dungri or	lbs.	7,385,079	8,655,303	8,325,398
	yd.	23,065,881	25,469,675	23,797,918
Khaddar .. ..	lbs.	4,495,300	3,633,439	3,767,194
	yd.	19,922,731	15,361,530	14,407,537
Other sorts .. ..	lbs.	102,410,166	112,091,592	129,864,842
	yd.	446,149,925	477,386,617	553,072,831
<hr/>				
Coloured piece goods ..	lbs.	37,215,950	37,662,500	44,129,541
	yd.	178,427,562	177,553,458	210,976,410
Grey and coloured goods, other than piece goods	lbs.	1,009,238	1,418,239	1,649,169
	doz.	198,977	335,256	382,327
Hosiery .. ..	lbs.	255,463	273,383	218,674
	doz.	97,024	103,885	84,580
Miscellaneous .. ..	lbs.	1,037,992	1,333,715	1,300,744
	doz.	41,519	53,326	52,114
Cotton goods mixed with silk or wool .. ..	lbs.	128,749	263,069	756,136
	doz.	5,150	10,523	30,255
GRAND TOTAL	lbs.	142,222,040	153,042,498	177,919,106
	yd.	624,577,487	654,940,075	764,049,241
	doz.	296,001	439,141	466,907

**COTTON EXPORTS FROM INDIA TO EUROPE.**

FROM 1st SEPT., 1925, TILL 31st AUGUST, 1926.

(In actual bales.)

Exporters	Bombay	Karachi	Madras	Calcutta	Tuticorin	Cocanada	Total
Volkart Brothers .. ..	85,767	140,465	46,237	6,211	12,788	1,711	293,179
Ralli Brothers .. ..	86,398	133,623	16,681	19,566	10,536	629	267,433
Nippon Menka K. Kaisha, Ltd.	47,659	27,235	830	194	110	—	76,028
Bombay Co., Ltd. .. ..	13,332	30,177	19,955	—	3,218	—	66,682
Forbes, Forbes, Campbell & Co.	45,176	18,320	—	439	—	—	63,935
Gosho, Goshi K. Kaisha, Ltd.	27,396	24,423	—	581	—	—	52,400
Vurdhman Brothers, Ltd.	31,943	17,999	—	—	—	—	49,942
E. Spinner & Co. .. ..	25,664	—	—	—	—	—	25,664
Patel Brothers .. ..	24,509	—	—	—	—	—	24,509
Louis Dreyfus & Co. ..	6,485	17,872	—	—	—	—	24,357
Toyo Menka K. Kaisha, Ltd	13,938	7,210	—	—	—	—	21,148
Gill & Co. .. ..	2,296	17,746	—	—	—	—	20,042
Kilachand Devchand & Co., Ltd.	11,608	2,530	—	—	—	—	14,138
K. M. Nathoo & Co. ..	7,387	6,607	—	—	—	—	13,994
Khimji Visram & Co. ..	5,865	5,997	—	—	—	—	11,862
About 150 sundry shippers	117,103	41,157	1,604	968	923	—	161,755
Total .. ..	552,526	491,361	85,307	27,959	27,575	2,340	1,187,068

# EXPORTS OF RAW COTTON AND MANUFACTURED COTTON GOODS FROM U.S.A.

For eight months ending August, 1925 and 1926.

Articles and Countries to which exported	Unit of Quantity	Eight months ending August			
		1925		1926	
		Quantity	Value	Quantity	Value
TEXTILES (Total) .. ..		—	686,748,494	—	537,243,272
Cotton and manufactures (total)		—	637,109,326	—	492,220,336
<b>Cotton Unmanufactured :</b>			\$		\$
Long staple (1½ in. or over) :					
Sea Island .. ..	bale	177	52,067	1,354	334,654
	lb.	87,350		677,130	
Other .. ..	bale	834,693	113,488,458	539,682	62,323,935
	lb.	429,681,168		279,183,540	
Short staple (under 1½ in.)	bale	3,193,160	416,554,843	3,248,423	335,628,786
	lb.	1,634,661,038		1,659,833,888	
Linters .. ..	bale	139,560	5,238,049	76,928	2,557,575
	lb.	71,668,537		40,439,088	
Total cotton unmanufactured..	bale	4,167,590	535,333,417	3,866,387	400,844,950
	lb.	2,136,098,093		1,980,133,646	
Exported to :					
Austria .. ..	bale	100	14,000	70	9,509
	lb.	53,500		37,292	
Belgium .. ..	bale	110,712	14,192,510	120,361	12,877,641
	lb.	57,228,466		62,358,075	
Estonia .. ..	bale	3,475	486,910	2,475	317,080
	lb.	1,863,962		1,313,161	
Finland .. ..	bale	3,800	540,608	1,739	185,203
	lb.	2,058,742		908,459	
France .. ..	bale	413,084	55,142,642	422,637	46,473,897
	lb.	216,166,790		220,553,360	
Germany .. ..	bale	1,014,546	123,741,718	682,640	66,646,901
	lb.	522,311,088		339,411,904	
Italy .. ..	bale	407,815	53,036,657	441,290	46,987,185
	lb.	211,044,165		228,748,630	
Netherlands .. ..	bale	72,668	9,417,123	47,185	4,706,321
	lb.	37,863,809		24,277,652	
Norway .. ..	bale	3,400	449,039	1,075	112,970
	lb.	1,784,442		568,061	
Portugal .. ..	bale	16,345	2,179,314	16,503	1,756,562
	lb.	8,622,511		8,475,586	
Soviet Russia in Europe ..	bale	226,989	31,121,991	198,600	24,566,123
	lb.	117,748,016		102,874,232	
Spain .. ..	bale	131,344	18,642,550	136,960	14,931,222
	lb.	70,329,827		70,709,287	
Sweden .. ..	bale	23,534	3,104,692	22,828	2,430,966
	lb.	12,385,598		12,045,224	
Switzerland .. ..	bale	850	126,587	960	136,249
	lb.	456,807		509,696	
United Kingdom .. ..	bale	1,134,394	140,258,607	964,408	98,997,072
	lb.	570,622,544		489,613,812	
Other Europe .. ..	bale	29,883	3,904,396	16,968	1,859,479
	lb.	15,496,572		8,914,515	
Canada .. ..	bale	118,208	14,515,637	146,793	13,207,921
	lb.	58,752,457		74,712,883	
China .. ..	bale	17,400	2,207,293	82,707	6,910,507
	lb.	8,761,642		41,505,165	
Japan .. ..	bale	435,716	55,817,712	552,583	54,566,579
	lb.	220,972,989		279,553,921	
Other countries .. ..	bale	3,327	433,431	27,536	3,165,554
	lb.	1,674,166		14,042,741	
Cotton semi-manufactures (total)	lb.	86,537,198	15,803,093	67,677,282	13,114,748
Cotton mill waste .. ..	lb.	57,643,763	6,438,200	44,280,525	4,237,931
Cotton rags, except paper stock .. ..	"	13,831,458	1,181,494	7,298,727	490,122
Carded yarn, not combed ..	"	9,267,900	3,949,694	9,923,857	3,642,894
Combed yarn .. ..	"	5,794,077	4,233,705	6,194,673	4,743,801

## U.S.A. EXPORTS—Continued.

Articles and Countries to which exported	Unit of Quantity	Eight months ending August			
		1925		1926	
		Quantity	Value	Quantity	Value
Cotton manufactures (total) .. ..	—	—	\$ 85,882,816	—	\$ 78,280,638
Cotton thread and cordage :					
Sewing thread .. ..	lb.	700,287	754,765	865,271	859,247
Crochet, darning and embroidery cotton .. ..	"	58,443	80,060	74,251	98,530
Twine and cordage .. ..	"	2,858,023	1,319,287	3,840,932	1,406,390
Cotton cloth, duck, and tire fabric (total) .. ..	sq. yd.	366,106,687	57,990,740	345,350,797	51,643,616
Tire fabric :					
Cord .. ..	"	—	—	403,652	202,317
Other .. ..	"	—	—	828,885	331,044
Cotton duck (total) .. ..	sq. yd.	7,609,433	3,323,578	7,826,527	2,965,312
Unbleached .. ..	"	5,984,746	2,730,784	—	—
Ounce .. ..	"	—	—	3,655,906	1,226,735
Numbered .. ..	"	—	—	2,029,255	1,161,805
Bleached .. ..	"	1,055,412	360,662	908,227	345,277
Coloured .. ..	"	569,275	214,132	633,139	231,495
Cotton cloth Unbleached .. ..	"	79,432,569	9,559,900	77,999,896	8,500,967
Exported to .. ..					
Greece .. ..	—	2,170,905	310,927	2,693,001	334,519
Turkey in Europe .. ..	—	1,590,236	188,597	463,360	51,355
Other Europe .. ..	—	1,924,697	306,558	1,657,601	193,788
Canada .. ..	—	6,065,854	793,046	6,631,000	851,772
Salvador .. ..	—	4,461,974	463,430	3,448,814	306,862
Other Central America .. ..	—	7,396,579	773,581	8,185,307	816,043
Mexico .. ..	—	380,801	50,796	325,380	46,372
Jamaica .. ..	—	4,049,763	364,722	2,732,333	232,484
Cuba .. ..	—	2,650,283	340,018	3,440,070	395,630
Dominican Republic .. ..	—	2,009,111	218,093	1,272,506	127,156
Haitian Republic .. ..	—	3,256,294	370,437	2,169,383	209,928
Other West Indies .. ..	—	602,022	72,272	1,000,934	97,861
Argentina .. ..	—	3,694,909	472,471	3,097,592	359,252
Bolivia .. ..	—	3,011,168	392,486	3,556,592	384,258
Chile .. ..	—	10,752,183	1,457,687	10,232,157	1,176,679
Colombia .. ..	—	5,891,428	630,832	7,126,062	726,660
Peru .. ..	—	733,699	86,385	1,111,475	120,107
Venezuela .. ..	—	1,480,928	154,444	838,838	79,373
Other South America .. ..	—	3,988,805	463,660	2,932,514	321,283
Aden .. ..	—	2,716,079	261,499	3,164,342	278,932
British India .. ..	—	1,907,807	304,269	1,019,989	120,172
China .. ..	—	2,401,040	300,940	484,858	82,331
Philippine Islands .. ..	—	3,281,387	424,053	6,546,612	750,073
Oceania .. ..	—	276,137	33,240	1,061,749	144,686
British Africa .. ..	—	1,314,890	116,092	1,487,238	129,994
Other countries .. ..	—	1,422,690	200,048	1,323,279	163,367
Bleached .. ..	sq. yd.	64,019,181	9,183,190	67,282,803	8,721,195
Exported to .. ..					
Europe .. ..	—	872,443	145,286	779,937	168,864
Canada .. ..	—	6,313,792	747,592	8,639,816	802,935
Central America .. ..	—	5,038,658	713,382	4,288,643	586,254
Mexico .. ..	—	3,054,125	528,522	2,403,462	378,907
Cuba .. ..	—	12,315,967	1,752,497	14,598,965	1,847,359
Dominican Republic .. ..	—	1,648,610	237,272	1,759,184	227,900
Haitian Republic .. ..	—	1,819,681	278,167	746,067	102,031
Other West Indies .. ..	—	1,512,278	217,084	850,893	119,145
Argentina .. ..	—	1,984,634	364,232	1,019,960	161,896
Chile .. ..	—	1,697,008	236,582	792,337	128,236
Colombia .. ..	—	2,019,193	306,676	1,539,096	225,459
Peru .. ..	—	309,003	53,705	305,595	49,686
Other South America .. ..	—	2,222,858	323,182	1,952,917	272,665
Philippine Islands .. ..	—	21,101,291	2,955,782	26,284,822	3,996,015
Other countries .. ..	—	2,109,640	323,229	1,320,209	258,843



## U.S.A. EXPORTS—Continued.

Articles and Countries to which exported	Unit of Quantity	Eight months ending August			
		1925		1926	
		Quantity	Value	Quantity	Value
Printed .. .. .	sq. yd.	79,455,063	10,705,167	64,454,733	9,386,712
<i>Exported to :</i>					
Canada .. .. .	—	8,852,529	842,576	5,846,874	1,281,300
Central America .. .. .	—	9,742,820	1,208,713	6,179,981	782,654
Mexico .. .. .	—	4,367,784	869,868	3,220,756	618,696
Jamaica .. .. .	—	1,023,741	122,361	668,456	77,180
Cuba .. .. .	—	8,480,168	1,095,038	8,339,858	1,188,657
Dominican Republic .. .. .	—	1,698,553	238,775	1,165,292	163,473
Haitian Republic .. .. .	—	2,375,667	311,949	945,832	122,951
Other West India .. .. .	—	1,699,519	204,686	1,757,763	208,262
Argentina .. .. .	—	2,606,698	344,462	2,231,926	406,644
Chile .. .. .	—	774,579	111,964	1,095,835	163,699
Colombia .. .. .	—	11,681,913	1,388,370	6,805,785	794,488
Ecuador .. .. .	—	2,657,362	285,787	1,033,058	108,943
Peru .. .. .	—	251,631	41,306	608,377	84,667
Other South America .. .. .	—	2,506,115	332,010	2,970,512	457,026
Philippine Islands .. .. .	—	22,007,995	2,694,509	18,487,515	2,400,399
Other countries .. .. .	—	8,727,989	612,843	8,101,913	532,673
Piece dyed .. .. .	sq. yd.	78,852,691	13,989,445	70,377,964	12,486,495
<i>Exported to :</i>					
Canada .. .. .	—	6,715,973	1,439,931	6,720,989	1,365,899
Central America .. .. .	—	7,290,218	1,366,211	7,318,951	1,231,123
Mexico .. .. .	—	6,012,654	1,354,591	3,900,689	855,952
Jamaica .. .. .	—	1,011,573	152,230	776,432	103,755
Cuba .. .. .	—	13,987,373	2,496,457	13,513,831	2,148,051
Dominican Republic .. .. .	—	2,415,582	415,544	1,862,098	318,609
Haitian Republic .. .. .	—	3,162,033	529,792	1,794,990	272,138
Argentina .. .. .	—	4,177,293	722,318	2,798,463	518,090
Brazil .. .. .	—	5,010,405	796,312	1,333,856	220,549
Chile .. .. .	—	1,858,000	322,645	1,661,594	269,168
Colombia .. .. .	—	4,750,677	880,555	4,284,147	802,916
Peru .. .. .	—	989,334	228,904	1,056,495	206,573
Venezuela .. .. .	—	1,076,729	227,480	828,785	183,687
Other South America .. .. .	—	1,982,660	339,709	1,838,742	297,005
British India .. .. .	—	269,686	55,154	1,866,030	272,006
Philippine Islands .. .. .	—	4,865,730	952,002	9,247,518	1,515,963
Australia .. .. .	—	336,722	89,580	656,086	203,820
British South Africa .. .. .	—	3,999,779	850,845	4,919,683	899,949
Portuguese Africa .. .. .	—	543,266	145,920	2,011,410	210,231
Other countries .. .. .	—	3,397,274	623,315	1,987,166	591,011
Yarn or stock dyed .. .. .	sq. yd.	61,737,480	11,229,460	56,176,337	9,048,674
<i>Exported to :</i>					
Norway .. .. .	—	1,179,159	250,822	1,366,938	245,023
Canada .. .. .	—	995,248	294,393	1,247,840	347,313
Central America .. .. .	—	7,316,915	1,177,821	5,996,296	881,884
Mexico .. .. .	—	2,271,356	537,220	1,056,123	219,308
Jamaica .. .. .	—	2,384,264	349,507	1,530,926	198,166
Cuba .. .. .	—	7,453,008	1,313,822	8,500,925	1,293,376
Dominican Republic .. .. .	—	3,728,072	625,276	3,209,769	480,971
Haitian Republic .. .. .	—	5,581,817	1,007,493	2,942,122	471,347
Argentina .. .. .	—	4,218,575	834,048	2,455,357	445,402
Chile .. .. .	—	1,835,831	321,713	2,237,994	321,506
Colombia .. .. .	—	3,877,934	682,944	2,964,142	433,323
Ecuador .. .. .	—	1,560,675	247,383	811,476	125,969
Peru .. .. .	—	749,302	135,189	1,104,022	199,679
Venezuela .. .. .	—	2,014,687	379,030	1,540,932	286,687
Other South America .. .. .	—	2,021,854	330,486	2,217,144	360,796
Philippine Islands .. .. .	—	7,468,512	1,172,756	9,010,198	1,235,252
Australia .. .. .	—	1,533,554	327,290	1,993,916	320,932
New Zealand .. .. .	—	671,002	158,975	589,895	121,179
British South Africa .. .. .	—	3,027,879	708,787	3,082,205	566,424
Other countries .. .. .	—	1,947,836	377,505	2,448,127	456,937
Other cotton fabrics :					
Blankets .. .. .	lb.	706,186	461,543	1,028,324	561,145
Damasks .. .. .	sq. yd.	299,612	108,301	207,555	76,005
Pile fabrics, plushes, velveteens, and corduroys .. .. .	sq. yd.	201,987	217,882	268,419	291,835
Tapestries and other upholstery goods .. .. .	sq. yd.	38,953	59,954	48,100	56,138
Other cotton fabrics .. .. .	lb.	2,854,876	1,090,822	1,972,416	912,447

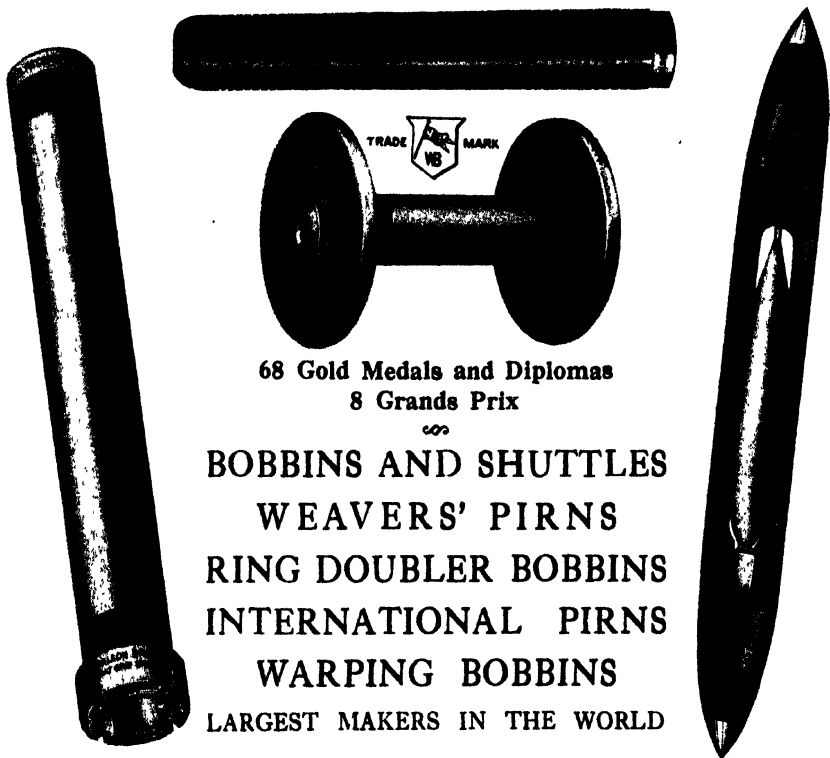
# IMPORTS OF RAW COTTON AND MANUFACTURED COTTON GOODS INTO U.S.A.

For eight months ending August, 1925 and 1926.

Articles and Countries from which imported	Unit of Quantity	Eight months ending August			
		1925		1926	
		Quantity	Value	Quantity	Value
TEXTILES (total) .. { free dut	—	—	\$ 334,562,903 358,464,878	—	\$ 342,690,544 322,002,890
Cotton and Manufactures (total) ..	—	—	90,884,571	—	79,188,113
Cotton, unmanufactured :					
Long staple .. .. free	lb.	32,663,853	13,043,683	43,599,336	15,827,894
Short staple .. .. free	"	79,564,347	28,992,553	76,705,897	18,685,663
Total cotton, unmanufactured ..	lb.	112,228,200	37,086,236	120,305,233	34,513,557
Imported from :					
United Kingdom .. ..	—	1,817,724	919,988	3,228,646	1,202,157
Mexico .. ..	—	8,018,212	1,996,566	9,152,106	1,966,264
Peru .. ..	—	4,891,402	1,643,878	3,632,100	995,369
British India .. ..	—	11,500,151	2,451,178	9,092,379	1,596,983
China .. ..	—	16,554,687	3,872,563	8,917,671	1,962,428
Egypt .. ..	—	67,563,015	25,589,379	85,564,930	26,647,676
Other countries .. ..	—	1,888,109	562,684	717,401	142,680
Cotton, semi-manufactures (total) ..	—	—	6,069,073	—	4,476,782
Cotton waste .. .. free	lb.	22,900,751	2,379,085	19,027,284	1,466,654
Yarns and Warps :					
Not bleached, dyed, coloured, etc. .. .. dut	"	23,730	26,583	60,050	53,327
Bleached, dyed, coloured combed or plied .. .. dut	"	2,443,828	3,663,405	2,466,477	2,956,801
Cotton manufactures (total) ..	—	—	47,779,262	—	40,197,774
Sewing thread, crochet, darning and knitting cotton .. .. dut	yd.	2,006,799,757	2,315,020	1,531,074,754	1,749,720
Cotton cloth (total) .. .. sq. yd.		81,748,310	19,190,495	45,239,777	11,941,518
Not bleached .. .. dut	sq. yd.	57,298,621	11,498,222	26,377,609	5,511,294
Imported from :					
France .. ..	—	100,130	24,535	16,738	3,216
Switzerland .. ..	—	608,538	118,379	2,649,890	539,022
United Kingdom .. ..	—	56,138,671	11,266,098	23,140,186	4,856,807
Other countries .. ..	—	451,282	89,210	570,795	112,249
Bleached .. .. dut	sq. yd.	3,020,240	964,048	3,290,338	1,012,091
Imported from :					
France .. ..	—	22,643	7,122	22,038	6,917
Switzerland .. ..	—	289,347	66,216	442,673	90,898
United Kingdom .. ..	—	2,303,232	782,440	2,282,053	806,290
Japan .. ..	—	151,666	21,535	316,027	40,533
Other countries .. ..	—	253,352	86,735	236,547	67,453
Coloured, dyed, printed, etc., and woven figured .. .. dut	sq. yd.	21,429,449	6,728,225	15,562,830	5,418,133
Imported from :					
Czechoslovakia .. ..	—	1,971,140	489,791	2,486,671	678,408
France .. ..	—	1,713,167	716,403	1,517,652	533,060
Germany .. ..	—	1,221,880	562,076	975,289	289,411
Switzerland .. ..	—	369,227	148,360	598,321	177,357
United Kingdom .. ..	—	10,919,507	4,114,740	8,025,077	3,374,064
Japan .. ..	—	4,504,038	664,064	1,490,160	214,403
Other countries .. ..	—	737,490	232,791	474,660	151,430
Cotton fabrics, n. e. s. (total) ..	—	—	3,241,676	—	4,470,954
Damasks and manufactures of .. .. dut	—	—	271,918	—	188,453
Pile fabrics .. .. dut	—	—	703,938	—	1,179,745

Articles and Countries from which imported	Unit of Quantity	Eight months ending August			
		1925		1926	
		Quantity	Value	Quantity	Value
			\$		\$
Tapestries and other Jacquard- woven upholstery goods dut	--	—	1,994,901	—	2,669,779
Blankets .. .. dut	---	—	—	297,073	172,561
Table covers, napkins, dollies, etc. .. .. dut	-	310,979	270,919	—	260,416
Wearing apparel (total) .. ..	—	—	7,684,338	—	10,061,346
Product of the Philippine Is. free	—	—	2,168,580	—	3,302,805
Knit goods :					
Gloves .. .. dut	doz. prs.	898,024	2,844,301	1,386,514	4,387,553
Hosiery .. .. dut	"	356,652	1,812,657	339,385	1,189,736
Underwear and other knit goods .. .. dut	doz.	68,938	211,376	59,451	211,212
Wearing apparel wholly or partly of lace or embroidered, beaded, etc. .. .. dut	—	—	678,362	—	425,048
All other .. .. dut	—	—	469,056	—	545,192
Other cotton manufactures (total) ..	---	—	15,847,733	—	11,974,236
Handkerchiefs and mufflers :					
Not of lace or embroidered, etc. .. .. dut	lb.	280,580	886,278	196,260	608,058
Lace-trimmed or embroidered, etc. .. .. dut	"	233,269	928,353	151,377	688,497
Laces, embroideries, etc. (total) ..	---	—	10,779,797	—	7,670,225
Product of Philippine Is. free	—	—	281,987	—	292,387
Hand-made laces .. .. dut	---	—	1,887,515	—	721,358
Imported from :					
Belgium .. ..	---	—	45,035	---	23,039
France .. ..	---	—	26,488	---	11,730
Germany .. ..	---	—	8,095	---	15,450
Italy .. ..	---	—	62,455	---	50,286
China .. ..	---	—	1,172,509	---	604,724
Other countries .. ..	---	—	22,983	---	16,112
Machine-made laces .. .. dut	---	—	5,893,071	---	3,493,975
Imported from :					
France .. ..	---	—	3,450,633	---	2,068,387
Germany .. ..	---	—	1,193,185	---	772,409
Switzerland .. ..	---	—	190,195	---	104,239
United Kingdom .. ..	---	—	984,071	---	434,408
China .. ..	---	—	4,506	---	7,619
Other countries .. ..	---	—	119,882	---	106,913
Articles in part of lace .. .. dut	---	—	851,692	---	742,199
Nets, netting, veils and veiling Lace window curtains .. .. dut	sq. yd.	715,368	812,092 265,911	---	603,800 302,755
Embroideries .. .. dut	---	—	289,469	---	438,213
Imported from :					
Azores and Madeira Islands ..	---	—	4,936	---	1,488
France .. ..	---	—	24,358	---	21,697
Germany .. ..	---	—	23,618	---	98,438
Italy .. ..	---	—	16,119	---	8,713
Switzerland .. ..	---	—	192,472	---	264,014
China .. ..	---	—	17,570	---	87,362
Other countries .. ..	---	—	10,396	---	16,501
All other laces, embroideries, etc. dut	---	---	1,048,110	---	1,075,538
Other cotton manufactures, n.e.s. dut	---	---	2,753,305	---	3,007,456

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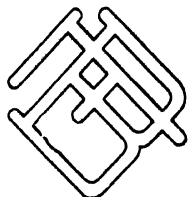
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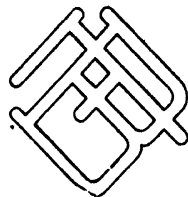
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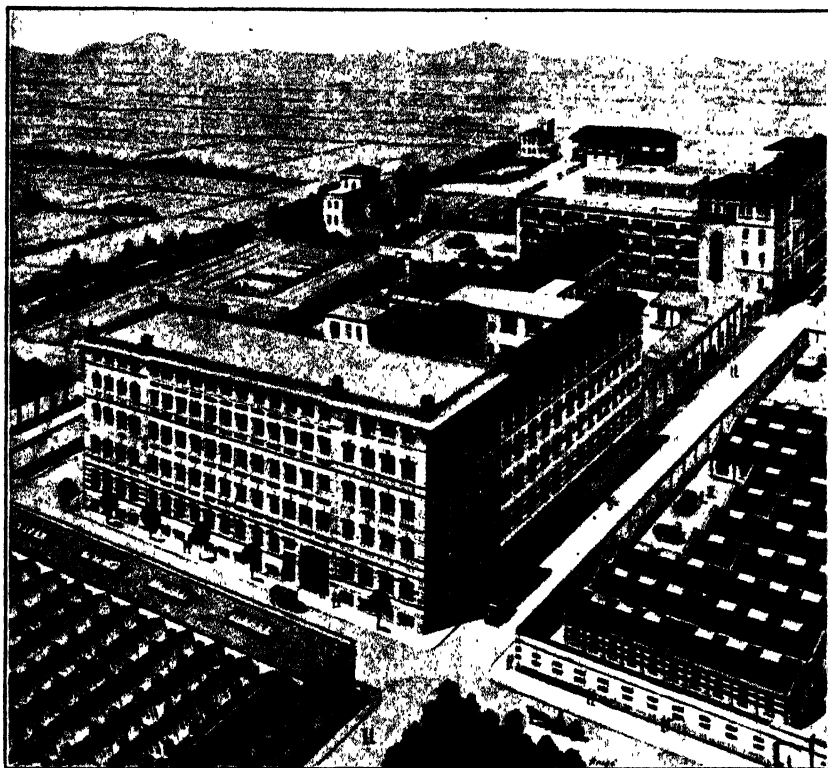
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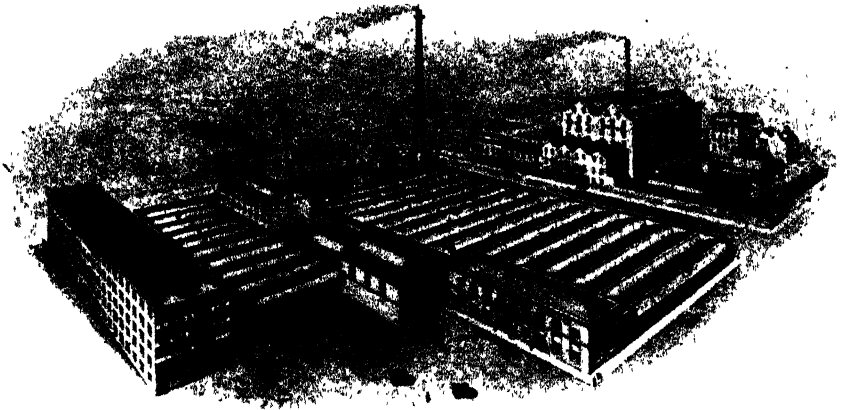
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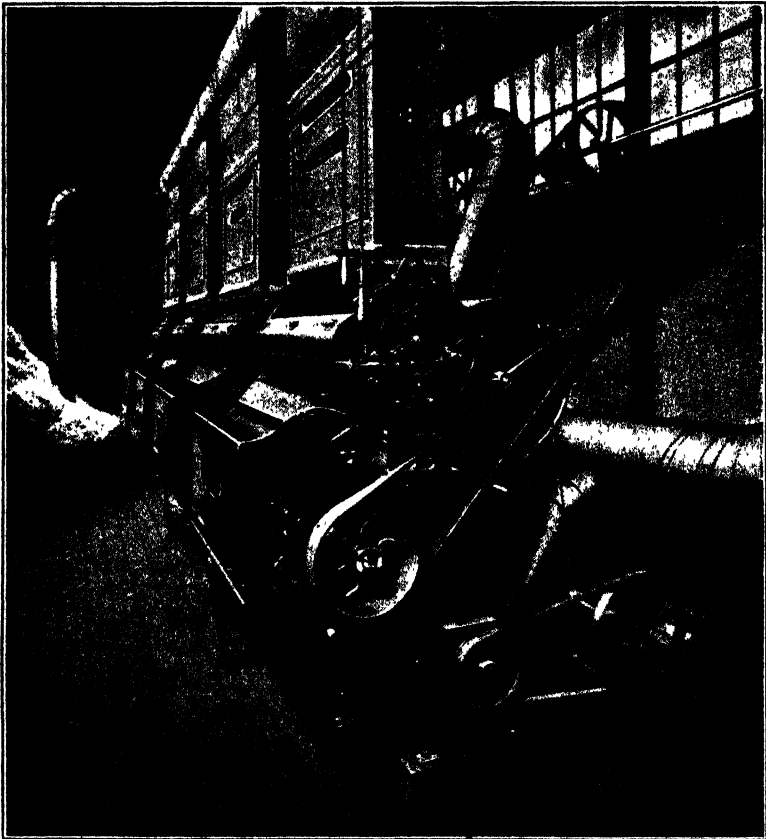
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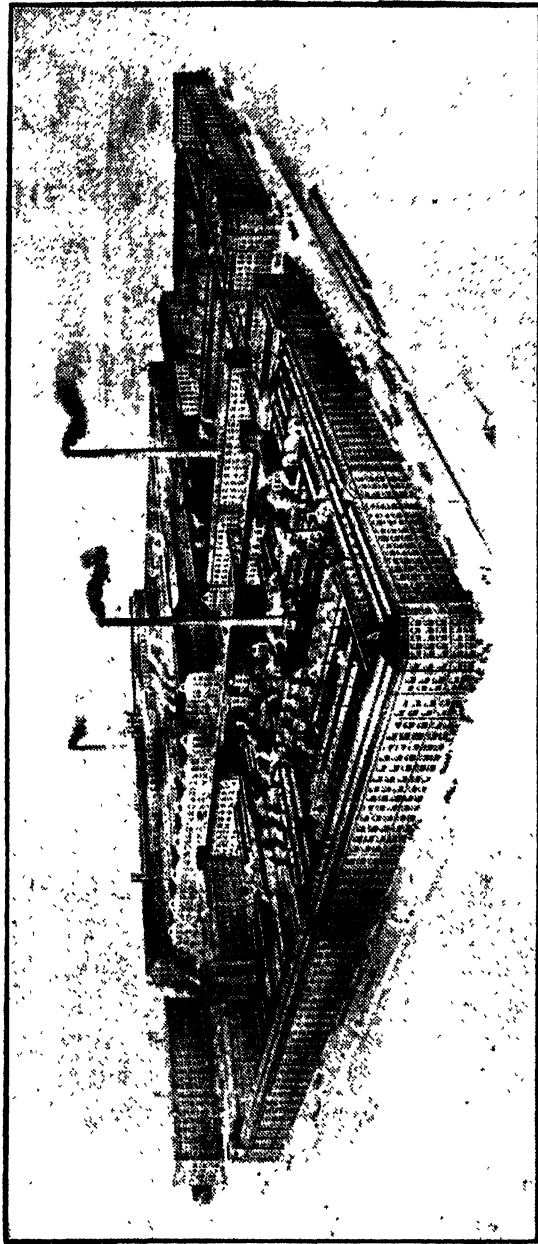
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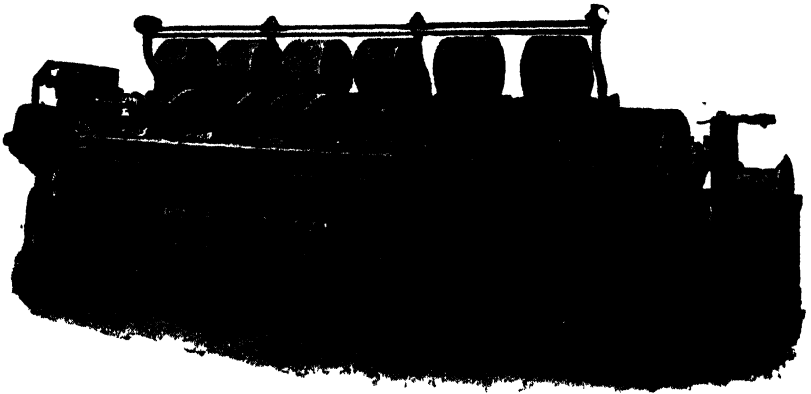
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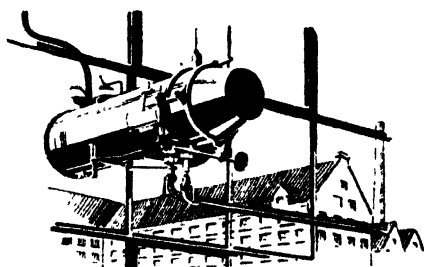
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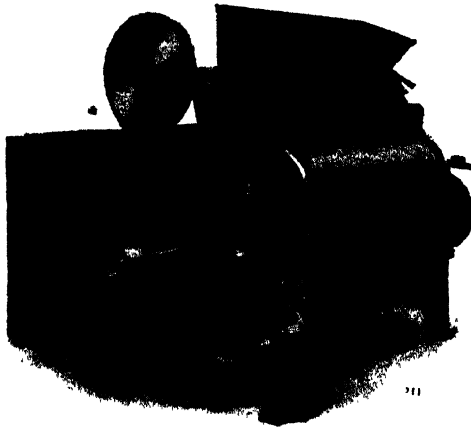
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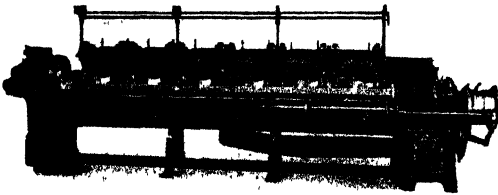
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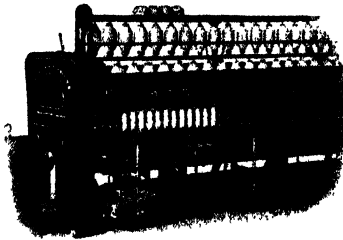
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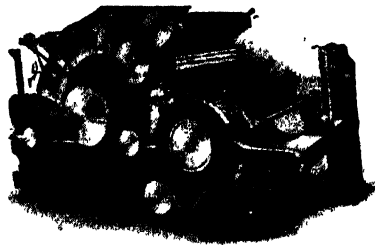
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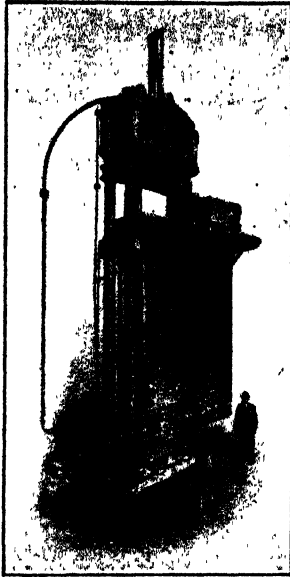
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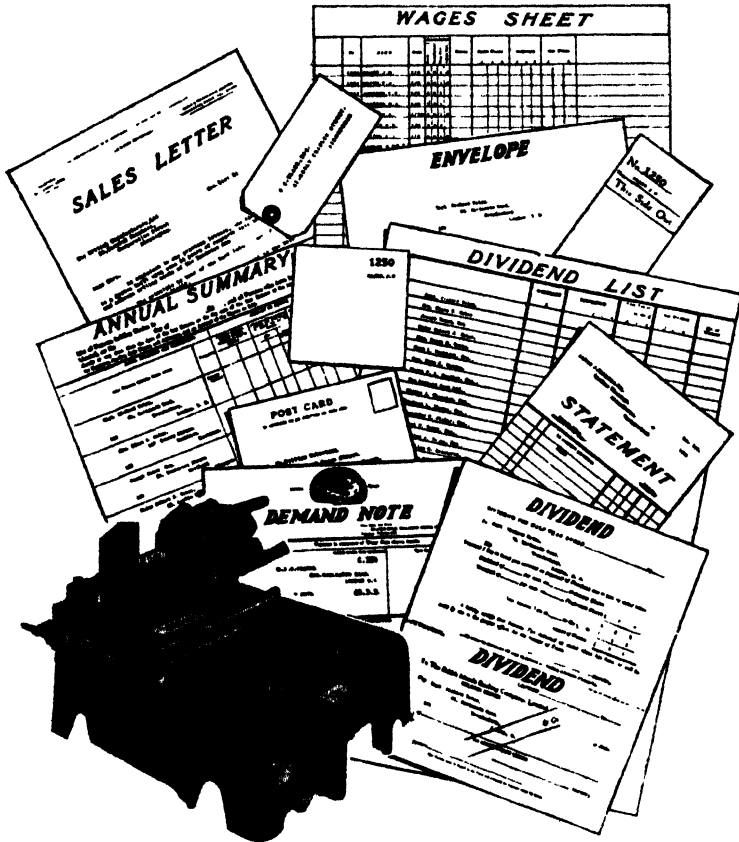
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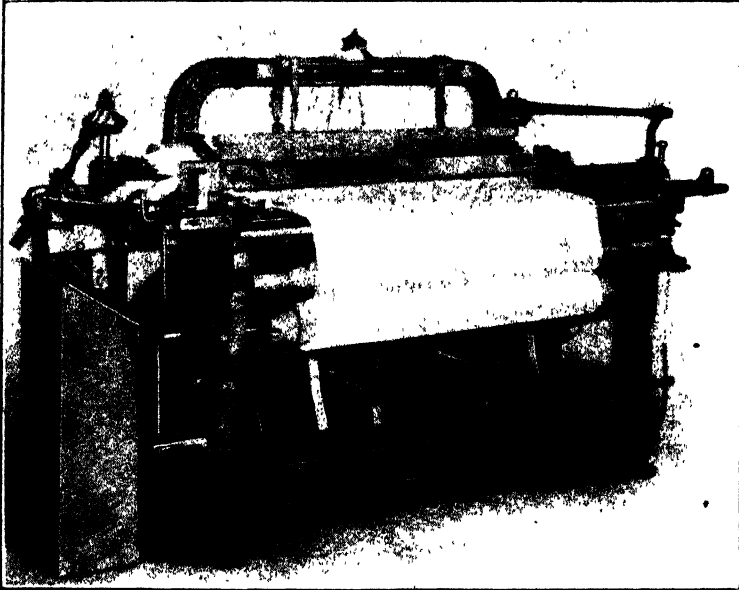
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Several of the firms who have advertised in the INTERNATIONAL COTTON BULLETIN have expressed to us their satisfaction with the results obtained from the advertisements.

May we ask our members when enquiring for any goods advertised in our columns to state that the enquiry is due to the INTERNATIONAL COTTON BULLETIN. This helps to build up our increasing advertising clientele

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# INTERNATIONAL COTTON BULLETIN

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## Editorial Notes.

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THE INTERNATIONAL COTTON CONGRESS held in Egypt by our organization from January 24th to February 5th, 1927, was an outstanding success. An official report on the proceedings, giving the papers and verbatim discussions, is in the hands of the printers, and will be issued in May, free of charge, to the members of the International Cotton Federation. Meanwhile we refer readers to the resolutions unanimously adopted at the Congress, which we print in the Egyptian chapter of this issue. Non-members may obtain a limited number of copies of this report at the price of £1. 1s., and orders for these should be sent at an early date. This report contains most instructive information, such as the work undertaken by the various organizations towards the improvement of Egyptian cottons, and deals with the handling and the prospects of Egyptian cotton.

A meeting of the International Committee will be held at Bolton during Whit-week in connection with the CENTENARY CELEBRATIONS of the death of SAMUEL CROMPTON. Particulars of these celebrations are given in a short article appearing at the commencement of the Miscellaneous chapter of this issue.

Bolton, on this occasion, will throw open its doors to all comers. Several cotton mills and textile engineering works will be shown to the visitors of the town, and we have been asked to extend a cordial invitation to any member of the International Cotton Federation who desires to avail himself of this opportunity of visiting Bolton.



Since our last issue the Swiss Spinners and Manufacturers' Association has organized a sub-section for the purpose of maintaining UNIFORM PRICES throughout the FINE WEAVING SECTION of the trade. Particulars of the rules governing this new organization are given in the Miscellaneous chapter. It may be stated that this organization has now been established for four months, and general satisfaction has been expressed to us about its work by various members. In Lancashire a similar organization, the COTTON YARN ASSOCIATION LTD., has come into actual being. More than 20½ million spindles have enrolled under the chairmanship of Mr. John L. Tattersall, who was one of the prime movers in the formation of the International Cotton Federation, and who will be remembered as one of the active members at the early Congresses.

At the end of last year Mr. KONOSUKE SEKO was called to Osaka to take over the general managership of the world-famous firm of Mitsui & Co. Ltd. Mr. Seko has been for a number of years the representative of Japan on the International Committee, and owing to his permanent appointment in Japan he had to resign his position on the Committee, where he had always been a welcome and much-appreciated member. Mr. Seko's place on the International Committee has been taken by Mr. T. MUKAI, who has recently been appointed manager of the London and European branches of Mitsui.

---

### Obituary Notice.

---

We regret to report that the death took place of

**MR. BENJAMIN WILLEM TER KUILE**

at "Welna," Lonneker, on the 29th December, 1926, in his seventy-fourth year.

Mr. ter Kuile will be remembered by many members of the International Cotton Federation as an extremely genial gentleman who took a leading part in the International Federation for a number of years. He was the first representative of Holland on the International Committee, and acted as President of the International Cotton Congress held at Scheveningen in 1913.

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## AUSTRIA.

### 1. WAGES.

For the last fifteen months the basis wages have remained unchanged, but certain increases could be paid by a bigger output of piece work. At the present time demands for higher wages are being made, but in view of the unsatisfactory state of trade there does not seem to be any prospect of satisfying them.

### 2. EMPLOYMENT OF THE MILLS.

Since the late fall of the year 1925, employment in the spinning mills has improved and the short-time has therefore entirely ceased. We have orders on hand to keep the mills engaged for three months. The number of orders received by the weaving mills is also more favourable than in the last year, but they are not as extensive, and employment so far is not guaranteed longer than the spring.

### 3. TRADE SITUATION.

Although the employment of the mills has improved considerably, still the commercial situation must be regarded as a distinctly unfavourable one, because the margins of profit in the spinning as well as in the weaving industry are not sufficient. Yarn prices are particularly unfavourable and neither for the home trade nor for the export business do these prices cover the cost of production. The same applies to staple goods (grey goods) in the weaving mills, but prices for a few specialities are remunerative. The trade is influenced considerably through a continued falling-off in the receipt of payments.

Prospects for the near future are uncertain as we cannot reckon with the continuity of the present yarn export, particularly not to Germany, and the development of the turnover of woven goods depends entirely on the intensity of our exports to the neighbouring countries.

The increased tariffs on woven goods instituted by the bill of August 1925 could not take effect so far as the former import duties had to run until the old agreement expired. The further development of the home trade in woven goods will depend materially on the result of the negotiations which at the present time are taking place as regards a revision of the Austrian-Czecho Slovakian Trade Agreement.

*The following is the original text in the German language:*

### 1. LÖHNE.

Seit ungefähr 5/4 Jahren sind die Grundlöhne unverändert, doch konnten gewisse Verdienststeigerungen durch bessere Leistungen im Akkord erzielt werden. Gegenwärtig ist eine Lohnbewegung im Gange, welche aber in Hinblick auf die ungünstigen Geschäftsverhältnisse ergebnislos bleiben dürfte.

### 2. BESCHÄFTIGUNG DER BETRIEBE.

Seit dem Spätherbst des Jahres 1925 hat sich die Beschäftigung der Spinnereibetriebe gebessert und es konnte daher die Kurzarbeit fast zur Gänze abgebaut werden. Die Fabriken sind im Durchschnitte für 3 Monate mit Aufträgen versehen. Auch der Auftragsstand der Webereien ist im Vergleiche zum Vorjahre günstiger jedoch in der Hauptsache kurzfristig, sodass die Beschäftigung über das Frühjahr hinaus nicht gewährleistet ist.

### 3. GESCHÄFTLICHE LAGE.

Wenn sich auch die Beschäftigung der Betriebe nicht unwesentlich gebessert hat, so muss die geschäftliche Situation doch als eine ausgesprochen ungünstige bezeichnet werden, weil die Margen sowohl in der Spinnerei als in der Weberei unzureichende sind. Ganz besonders unbefriedigend sind die Garnpreise, welche weder im Inland- noch im Exportgeschäft eine volle Deckung der Erzeugungskosten ermöglichen. Das Gleiche gilt für die Stapelartikel der Weberei (Rohgewebe) während die Preise für vereinzelte Spezialartikel ausreichend sind. Das Warengeschäft wird überdies durch eine fortgesetzte Verschlechterung der Zahlungsbedingungen ungünstig beeinflusst. Die Aussichten für die nächste Zukunft sind unsichere, weil mit einer Kontinuität des augenblicklichen Garnexportes, namentlich nach Deutschland, nicht gerechnet werden kann und weil die Entwicklung des Gewebeabsatzes von der Intensität des Importes aus den Nachbarstaaten abhängt. Die mit der Zolltarifnovelle vom August 1925 durchgeführte Erhöhung der Gewebezölle konnte bisher nicht wirksam werden, weil die früheren Zölle noch vertragsmässig gebunden sind. Die weitere Gestaltung des Inlandgeschäftes in Webware wird daher in entscheidender Weise von dem Ausgang der Verhandlungen abhängen, welche derzeit über eine Revision des österreichisch-tschechoslowakischen Handelsvertrages stattfinden.

## BELGIUM.

The improvement in the index figure has had as a result three new increases in the wages of the cotton industry. The first one was of 5 per cent. in December, the second also of 5 per cent. in January and the last one of 5 per cent. in March. In relation to the wages of March 1923 the total increase is at present 95 per cent.

Availing ourselves of the happy result of the stabilization of the Belgian franc and of the low prices ruling some time ago for cotton, the spinning industry is passing through a relatively prosperous period.

The weaving industry is also in a satisfactory condition and if it were not weighted down by heavy taxation its activity would be still brighter.

Export business in cotton yarns is a little less active, but, nevertheless, it shows a tendency towards improvement.

The whole of the Belgian cotton industry is in a pretty favourable condition.

*The following is the original text in the French language:*

La hausse de l'Index-Number a eu comme conséquence trois nouvelles augmentations de salaires dans l'industrie cotonnière.

Une première majoration de 5 pour cent eut lieu en décembre, une seconde de 5 pour cent en janvier, enfin une troisième de 5 pour cent en mars.

Par rapport aux salaires de mars 1923, la majoration totale est donc actuellement de 95 pour cent.

Profitant des effets heureux de la stabilisation du franc belge et des bas prix qu'on a pratiqués en coton, la filature traverse une période relativement prospère.

La situation du tissage est également satisfaisante et sans le poids d'une lourde fiscalité son essor serait encore plus vif.

A l'exportation les affaires en filés de coton demeurent peu actives, mais ont toutefois une tendance à s'améliorer.

Dans l'ensemble, l'industrie cotonnière belge se trouve dans une situation assez favorable.

## CZECHO-SLOVAKIA.

The situation of the Czecho-Slovakian cotton industry in January, February and March has somewhat improved. Spinners are working almost full time; weaving mills, especially such as are manufacturing fine goods, are also doing well.

Exports are suffering to a certain extent from the fact that Czecho-Slovakia is just now negotiating treaties of commerce with a number of countries, and customers of those countries are afraid of buying, and they wait with their purchases until the conclusion of the mutual negotiations. Treaties of commerce, principally with Hungary, Austria and Germany give rise to the hope that the export trade will improve and increase. The industry hopes that customs duties will be reduced to the extent which will be at least bearable for the manufacturers. The present high customs duties limit the exports only to special high-quality articles.

The following summary table shows the imports and exports during the year 1926 as compared with 1925:

### IMPORTS.

				1926 Quintals		1925 Quintals
Cotton Yarns	...	...	...	38,794	...	39,588
Cotton Fabrics	...	...	...	13,785	...	17,787

### EXPORTS.

Cotton Yarns	...	...	..	181,672	...	274,675
Cotton Fabrics	...	...	...	400,668	...	454,044

During the last months operatives claimed increases in wages and these have been satisfied in part, especially in textile centres

of Liberec, Frydland, Tanwald, Rumburk and Rokytnice through the stabilization of the present wages, whilst in East Bohemia, as also in the Slovakia, an agreement has not yet been arrived at between employers and workers.

## ENGLAND.

### WEAVING SECTION.

During the first two months of the year the weaving section of the trade experienced a slight revival, but this has not been maintained during March. Prospects are not too bright, and there are still many idle looms.

The following is the state of trade report for March, published in the *Manchester Guardian*:

### MARCH COTTON TRADE—SLACKENING OF DEMAND.

It could hardly be expected that cotton spinners and manufacturers would continue this month to book orders on the large scale that prevailed in February, and they have not in fact done so. In the first half of February middling American cotton on the spot at Liverpool advanced about a halfpenny per pound, and for a time after that the supply appeared to be so firmly held that cloth buyers thought it necessary to operate freely, lest the advance should be carried farther. In the second week of March, however, cotton began to droop a little, and, whether as cause or effect, the demand for it fell off. The explanation generally given was that it was doubtful whether the final ginning report, due on the 21st, would show that the crop was as large as the Bureau estimated in December that it would be. Prices were adjusted to an expectation of a yield of 18,000,000 bales, excluding linters, instead of 18,618,000.

The total actually given in the ginning report was 17,688,000 bales, and the markets immediately jumped to the conclusion that this was a bullish factor. The bales, however, were stated to have averaged 506.3 lbs. in weight, so that, reckoning bales at 500 lbs., as the Bureau does in crop estimates, the yield was 17,911,000 bales, which came so near to the market's expectation that it could be regarded as having been fully discounted. The advance was, therefore, virtually lost in the next two days. Some confusion arose on the 22nd in reference to 234,000 bales which the report said remained to be ginned. The natural assumption was that these were in addition to the amount stated to have been ginned, but an authoritative statement came that they were treated as having been ginned, presumably because the report was the last of the season. The Washington authorities also issued a statement that the failure of the ginnings to reach 18,618,000 bales of 500 lbs. was due to farmers having left a considerable quantity of cotton in the fields, as its market value was too low to make it worth the cost of picking and ginning.

The theory that the slackness of demand for yarn and cloth was due to uncertainty as to the amount of the crop appears to have broken down, for if there had been much in it the market would have revived when the facts were definitely known. It remained, however, very dull, and the conclusion forced upon people's minds was that the cause of the slackening of the demand was the simple one that there was no particular reason for adding

to existing commitments, not a few of which were speculative. The position from the producers' point of view was that they had—and still have—big orders in hand for many classes of goods, and particularly dhooties, many firms having enough to last them several months. The chairman of the Bolton Fine Spinners stated last week that 97 per cent. of the machinery in that district was running in mid-March, and the American cotton section, which is about twice as large, is much better engaged than it has been. Spinners are disturbed, however, by the fact that yarn buyers are not taking delivery on the scale they were expected to do.

Both spinners and manufacturers have stood firmly for better margins than they have had for a long time, and they are not without hope of further improving their position before long. This firmness, indeed, has something to do with the reduction in the volume of business. Some people consider that even now cotton has not touched bottom, and they want to have a chance of getting the benefit if values fall. The premium on cotton futures gives no support to their expectations, and the statement issued last Friday by the Washington authorities that preliminary reports indicate definitely that boll-weevil infestation will be heavy in the coming season is equally discouraging. Cotton prospects cannot, however, be measured accurately at this time of the year.

Indian buying, though not as large as it was some weeks ago, has continued to be the mainstay of the market. A substantial proportion of the business done, however, was only made possible by strenuous negotiations. China, naturally, has not been able to do much owing to the clash of arms in the Shanghai district. The absence of a normal demand from that country is the more to be regretted because it has kept the market so quiet that the buyers for other countries are relieved of the necessity they would otherwise have been under of placing orders freely. Egypt and the Levant have done a moderate business at times, and South American buyers have operated occasionally on a good scale. Home and colonial trade has been steady, but Continental business appears to have been disappointing.

Oldham spinners report that their production has been about 85 per cent. of normal, and that work has been found for nearly all the operatives available. Combed counts have been sold for delivery several weeks forward at profitable rates, and yarns for the hosiery trade in the Midlands have been in brisk demand. Coarse and medium counts, however, have not gone so well, and the running off of orders, without full equivalents taking their place, has occasioned anxiety.

The Yarn Association Ltd. has elected the first board of directors, and they have got to work, although the organization is not complete yet. During Easter week the cotton mills of the Yarn Association, spinning yarn for sale, had to stop, and a new order for a further stoppage up to 25 per cent. of the mills producing yarn below 42's has been issued. Every member has received definite details of the curtailment which he is required to do.

The highest price of the month for middling American cotton on the spot at Liverpool was 8d. per pound, which was obtained on the 2nd. On the 12th it was down to 7.61d., and on the 15th to

7.51d., which was the lowest point touched. After the ginning figures had appeared it rose to 7.73d., and although 10 points were lost on the following day these were recovered on the 24th. Yesterday's price was 7.88d. Egyptian spot (fully good fair Sakellaridis) opened the month at 13.75d., and in two days reached 13.95d., but drooped after that and was down to 13.25d. on three days last week and 13.20d. last Monday.

The following are the prices of standard grades of American cotton, Egyptian cotton, 32's cop twist, 60's Egyptian twist, and 20's water twist, together with the price of silver on each Tuesday, or in holiday weeks the best near market day, in the last six months:

		Mid	Fully	Good	32's	60's	20's	Price
		American	Fair	No. 1	Cop	Twist	Water	of
		Per lb.	Egypt	Oomra	Twist	Egypt	Twist	Silver
		d.	d.	d.	d	Per lb.	Per lb.	d.
October	5 ..	7.25	16.00	5.85	13 $\frac{1}{2}$	26 $\frac{1}{2}$	14	26 $\frac{1}{16}$
"	12 ..	7.23	15.75	5.95	13 $\frac{1}{2}$	26 $\frac{1}{2}$	14	25 $\frac{1}{16}$
"	19 ..	6.99	15.15	5.75	13 $\frac{1}{2}$	26 $\frac{1}{2}$	13 $\frac{1}{2}$	24 $\frac{1}{16}$
"	26 ..	6.69	14.50	5.50	13 $\frac{1}{2}$	26 $\frac{1}{2}$	13	24 $\frac{1}{16}$
November	2 ..	7.02	15.05	5.75	12 $\frac{1}{2}$	25 $\frac{1}{2}$	13	24 $\frac{1}{16}$
"	9 ..	6.95	14.80	5.60	12 $\frac{1}{2}$	25 $\frac{1}{2}$	12 $\frac{1}{2}$	24 $\frac{1}{16}$
"	16 ..	6.92	15.00	5.65	12 $\frac{1}{2}$	25 $\frac{1}{2}$	12 $\frac{1}{2}$	26
"	23 ..	6.93	14.75	5.65	12 $\frac{1}{2}$	25 $\frac{1}{2}$	12 $\frac{1}{2}$	25 $\frac{1}{16}$
"	30 ..	6.85	14.45	5.60	12 $\frac{1}{2}$	25 $\frac{1}{2}$	12 $\frac{1}{2}$	25 $\frac{1}{16}$
December	7 ..	6.54	13.70	5.30	12 $\frac{1}{2}$	24 $\frac{1}{2}$	12 $\frac{1}{2}$	24 $\frac{1}{16}$
"	14 ..	6.61	13.50	5.40	12 $\frac{1}{2}$	24 $\frac{1}{2}$	12 $\frac{1}{2}$	24 $\frac{1}{16}$
"	21 ..	6.67	13.60	5.55	11 $\frac{7}{8}$	24 $\frac{1}{2}$	12 $\frac{1}{2}$	24 $\frac{1}{16}$
"	28 ..	6.87	14.05	5.75	11 $\frac{7}{8}$	23 $\frac{1}{2}$	12 $\frac{1}{2}$	24 $\frac{1}{16}$
January	4 ..	6.80	13.75	5.65	11 $\frac{7}{8}$	23 $\frac{1}{2}$	12 $\frac{1}{2}$	24 $\frac{1}{16}$
"	11 ..	7.11	13.70	5.80	11 $\frac{7}{8}$	23 $\frac{1}{2}$	12 $\frac{1}{2}$	25 $\frac{1}{16}$
"	18 ..	7.21	13.70	5.95	11 $\frac{7}{8}$	23 $\frac{1}{2}$	12 $\frac{1}{2}$	25 $\frac{1}{16}$
"	25 ..	7.33	13.80	6.05	11 $\frac{7}{8}$	23 $\frac{1}{2}$	12 $\frac{1}{2}$	26 $\frac{1}{16}$
February	1 ..	7.31	13.75	6.00	11 $\frac{7}{8}$	23 $\frac{1}{2}$	12 $\frac{1}{2}$	27 $\frac{1}{16}$
"	8 ..	7.54	13.60	6.15	12 $\frac{1}{2}$	23 $\frac{1}{2}$	12 $\frac{1}{2}$	27 $\frac{7}{16}$
"	15 ..	7.68	13.60	6.25	12 $\frac{1}{2}$	23 $\frac{1}{2}$	12 $\frac{1}{2}$	26 $\frac{1}{16}$
"	22 ..	7.72	13.80	6.35	12 $\frac{1}{2}$	23 $\frac{1}{2}$	13	26 $\frac{1}{16}$
March	1 ..	7.85	13.75	6.45	12 $\frac{1}{2}$	24 $\frac{1}{2}$	13	26 $\frac{1}{16}$
"	8 ..	7.89	13.90	6.50	12 $\frac{1}{2}$	24 $\frac{1}{2}$	13 $\frac{1}{2}$	26 $\frac{1}{16}$
"	15 ..	7.51	13.35	6.10	12 $\frac{1}{2}$	24 $\frac{1}{2}$	13	25 $\frac{1}{16}$
"	22 ..	7.73	13.40	6.35	12 $\frac{1}{2}$	24 $\frac{1}{2}$	13	25 $\frac{7}{16}$
"	29 ..	7.80	13.30	6.35	12 $\frac{1}{2}$	24 $\frac{1}{2}$	13	25 $\frac{1}{2}$

## ESTHONIA.

In the first quarter of 1927 trade was almost lifeless in textile goods, as the peasantry, who are the main consumers, could not be induced to buy. The reason for this timid attitude is that prices of butter, flax, linseed, potatoes, and so on have fallen very much in comparison with the previous year.

A rise in price which has recently taken effect as regards flax and linseed has caused some movement of a general demand, although only within limited bounds.

*The following is the original in the German language:*

Im ersten Quartal 1927 ist das Geschäft auf dem Manufaktur-Markt in Estland ziemlich leblos gewesen, indem der Haupt-

konsument, die Landbevölkerung, nur zurückhaltend hat als Käufer auftreten können. Der Grund dazu ist in beengten Geldmitteln zu suchen, indem die Preise für die Hauptezeugnisse des Landes, wie Butter, Flachs, Leinsaat, Kartoffeln, etc. gegen das Vorjahr darniederlagen.

Eine in der letzten Zeit eingesetzte starke Hausse in Flachs und Leinsaat hat eine gewisse Belebung des allgemeinen Marktes zur Folge gehabt, wenn gleich auch nur in bescheidenen Grenzen.

## FRANCE.

The crisis which was foreshadowed in our last report has developed during the past three months. The receipt of orders is very poor and numerous demands for cancellations or for postponing delivery or due date are being made. A slackening of production has resulted which is more or less important according to the district and according to the kind of mills.

There has been in the course of the last three months an organized short-time working of one and a half days in the spinning mills of Roubaix-Tourcoing and one day in the Normandy spinning mills.

Although some export business has been done, but only at very low prices, one cannot foresee a real improvement as long as the interior market does not begin buying again.

Wages have neither increased nor fallen since the publication of the last Bulletin.

Exports and imports are given along with the original French text, which is as follows:

### ÉTAT DES AFFAIRES DANS L'INDUSTRIE COTONNIÈRE FRANÇAISE.

La crise dont nous laissions entrevoir l'éventualité dans le Bulletin de janvier dernier s'est développée pendant le trimestre écoulé. Elle s'est traduite par un arrêt très accentué des ordres et de nombreuses demandes de résiliation de marché ou de recul de livraison ou d'échéance. Il en est résulté un ralentissement de la production, plus ou moins important suivant les régions et suivant les établissements. Il y a eu au cours du trimestre écoulé du chômage concerté d'un jour et demi dans la filature de Roubaix-Tourcoing, et d'un jour dans la filature normande.

Bien que quelques affaires d'exportation aient été traitées, d'ailleurs à de très mauvais prix, on ne saurait envisager d'amélioration réelle tant que le marché intérieur n'aura pas repris ses achats.

Il n'est survenu aucune modification de salaires, ni en hausse ni en baisse, depuis la publication du dernier Bulletin.

### IMPORTATIONS ET EXPORTATIONS (IMPORTS AND EXPORTS).

#### 1. IMPORTATIONS (IMPORTS) 1926 :

		3ème trimestre en Quintaux	4ème trimestre Métriques	Année entière
Fils de coton (cotton yarns) ..	..	27,235	21,387	92,464
Tissus de coton (cotton cloths) ..	..	6,063	4,108	26,708



## 2. EXPORTATIONS (EXPORTS) :

## (a) Exportations totales (total exports)

Fils de coton (cotton yarns) .. ..	16,165	25,849	71,313
Tissus de coton (cotton cloths) .. ..	154,902	177,270	604,428

(b) Principales sortes de tissus exportées  
(principal kinds of cloth exported)

Ecrus (grey) .. .. .	19,829	21,475	81,645
Blanchis ou fabriqués avec des fils blanchis (bleached or woven with bleached yarns) ..	14,371	23,104	75,802
Teints (dyed) .. .. .	73,525	82,277	270,234
Fabriqués avec des fils teints (woven with dyed yarns) .. .. .	4,334	7,696	24,187
Imprimés (printed) .. .. .	8,907	6,484	26,232
Velours (velvet) .. .. .	2,060	2,666	7,817
Couvertures (blankets) .. .. .	10,630	11,131	37,881
Bonneterie (hosiery) .. .. .	7,409	5,851	23,214
Etoffes mélangées (unions) .. .. .	2,648	4,899	13,499

**GERMANY.**

## COTTON SPINNING.

The German cotton-spinning industry has nothing particularly striking to report for the first quarter of 1927. The satisfactory engagements mentioned in our last report have continued during the first three months of the year. The large majority of cotton-spinning mills is working full time, and the orders on hand assure, without exception, full working during the next three to four months. As an improvement in the general conditions it may be stated that prices have advanced somewhat against the last quarter of 1926, so that costs of production are now covered, and a small margin of profit is obtained.

Unless some unexpected events take place, it is thought, generally, that the near future will see a permanent satisfactory employment and demand.

The following is the original text of the report in the German language from the German Federation of Cotton Spinners' Associations :

## LAGEBERICHT

DER DEUTSCHEN BAUMWOLLSPINNEREI FÜR DAS ERSTE  
VIERTELJAHR 1927.

Wesentlich Neues ist über die deutsche Baumwollspinnerei nicht zu melden. Die bereits in unserem letzten Bericht festgestellte befriedigende Beschäftigung hat auch während des ersten Vierteljahres 1927 angehalten. Die Spinnereien sind zum überwiegenden Teil voll in Betrieb und der zurzeit vorliegende Auftragsbestand sichert ihnen durchweg eine Beschäftigung für die nächsten 3-4 Monate. Eine Verbesserung in der allgemeinen Lage ist insofern zu verzeichnen, als auch die Preise gegenüber dem vierten Quartal 1926 eine Entwicklung genommen haben, die die Gestehungskosten deckt und darüber hinaus noch einen kleinen Gewinn übrig lässt.

Sofern nicht unerwartete Ereignisse eintreten, glaubt man im allgemeinen für die nächste Zeit mit einer anhaltenden befriedigenden Beschäftigung und Nachfrage rechnen zu können.

## WEAVING SECTION.

Since our report given at the meeting of the International Committee at Mulhouse on the 29th October, 1926 the state of trade in the weaving section has steadily improved. Whilst the average engagements of the German weaving section in 1926 were about 60 to 70% of its full capacity, towards the end of the year 1926 a gradual improvement was being felt. Its production began to increase, and to-day we have not only a general full production throughout the whole of the German weaving industry, but it is not far from the mark if we state that on an average we have orders on hand which will last for the next five or six months. In consequence of the sound demand the weaving industry has experienced at last it has been possible to obtain prices which will pay the cost of production, and lately it has even been possible to make a modest profit, but the latter seems now endangered in consequence of a general demand for increased wages in the whole of the textile industry, which has recently been much talked about. Competition from abroad is also being constantly felt.

The explanation of the sudden and strong demand may be that probably after commerce had suffered, in 1926, heavy losses, buyers refrained too long in placing orders, and the consequence was that stocks in many parts became entirely depleted when the general public began to have faith in the price situation of the cotton market.

Doubts are here and there expressed that the trade may have overstepped its mark again in placing contracts or, in other words, that the present good period of business may not last long.

*The following is the original German report.*

## BERICHT ÜBER DIE LAGE DER DEUTSCHEN BAUMWOLLWEBEREI SEIT OKTOBER 1926.

Seit unserem Bericht in der Komitee-Sitzung vom 29. Oktober 1926 in Mülhausen ist in der Geschäftslage der Weberei eine ständige Besserung zu verzeichnen. Während die Durchschnittsbeschäftigung der deutschen Weberei im Jahre 1926 ca. 60 - 70% einer Vollproduktion betrug, fingen die Werke Ende des Jahres 1926 langsam wieder an, ihre Produktion zu steigern und es besteht heute allgemein und überall in der deutschen Weberei wieder nicht nur Vollproduktion, sondern es dürfte auch der Auftragsbestand im Durchschnitt bis stark in das III. Quartal 1927 reichen. Infolge der starken Nachfrage war es der Weberei möglich, wieder auf Selbstkosten und zuletzt auf eine bescheidene Gewinnmarge zu kommen, die allerdings dadurch beeinträchtigt erscheint, dass allgemein Lohnforderungen und Lohnerhöhungen in der Textilindustrie heute wieder an der Tagesordnung sind. Auch die Auslandskonkurrenz macht sich immer noch sehr empfindlich fühlbar.

Eine Erklärung für das plötzliche und starke Auftreten des Bedarfs findet man hauptsächlich darin, dass nach den grossen Verlusten, die der Handel im Jahre 1926 erlitten hatte, die Zurückhaltung im Kaufen übertrieben wurde und der angesammelte Bedarf sich bei vollkommen geräumten Lagervorräten, als das

Vertrauen zum Baumwollmarkt resp. zur allgemeinen Preislage wieder eintrat, sich empfindlich geltend machte.

Es regen sich aber heute bereits wieder Bedenken, ob der Handel in seinen Abschlüssen nicht wieder wie vor zwei Jahren sich übernommen hat, bezw. ob die jetzige gute Beschäftigung länger anhalten wird.

## **HOLLAND.**

### **COTTON SPINNING.**

The demand of yarns has improved since our last report, and especially in January/February, when prices were still lower, spinners have been able to secure large contracts also for forward delivery. Since that prices for yarns are dearer in consequence of the higher cotton quotations, and also on account of the higher prices asked for English yarns. Since this rise in prices the demand has slackened off, but most spinners are fairly well engaged.

### **COTTON WEAVING.**

At the end of 1926 the demand for cotton goods was very bad and stocks with manufacturers were altogether fairly large. In the beginning of the new year demand improved, chiefly for home trade, and most manufacturers engaged in this trade are fairly well provided with orders, while stocks have decreased considerably.

Also for export the demand for cotton goods has increased, chiefly for white and fancy goods. For coloured woven goods, as sarongs, kairns, etc., which are for the greater part exported to the South-Eastern countries of Asia, the demand is not so good, and manufacturers of this class of goods are rather in want of orders. Altogether, manufacturers are fairly well engaged and, although the demand has slackened off somewhat, the state of trade in the weaving part of the industry is better than three months ago.

## **HUNGARY.**

The Hungarian Association reports that there has been no alteration in the state of trade since the issue of the last Bulletin.

## **ITALY.**

Since the publication of the last issue of your review, we have no change to report in the state of the Italian cotton industry, except that, after an attempt of revival, due to the better values shown by the quotations of raw cotton, in this last month the position has become considerably worse. Nothing is wrong in the technical position of our industry, and the reasons of this slackness are to be found in the lack of demand, dependent on general restriction of money and instability of our exchange. The stocks in the spinning mills are about Kg. 2.0 per spindle; in the weaving mills stocks are heavier than those of last year. Short time at the rate of one-sixth of the output was adopted nearly unanimously by the spinners, whilst weavers were more reluctant owing to contracts to be fulfilled.

Exports during 1926 amounted to :

Yarn exported	...	...	Kg. 14,751,500
Cloth exported	...	...	Kg. 53,740,000
Total	...	...	Kg. <u>68,491,500</u>

Against Kg. 855,210,400 in the year 1925.

Payments are very difficult to obtain, both from the interior market and from abroad.

The outlook is uncertain, the margins are, in any case, very small, and even have disappeared—especially in the export trade.

The wages have shown no change to be notified.

## MEXICO.

Our friends write :

Trade in Mexico continues in a very depressed condition, and all mills are heavily overstocked with manufactured goods. This is attributable to the want of confidence in the political situation, the international tension between the U.S. and Mexico, and to the fall in silver, the manufacturer selling on a gold basis, whereas the retailer sells and collects in silver, which is at a discount of 9½ per cent.

## PORTUGAL.

The crisis in sales continues and everybody is awaiting the result of the steps which the present Government are on the point of taking for the purpose of improving the general situation of commerce and industry.

## SPAIN.

The present situation of the cotton-spinning and weaving industry is generally brighter, though the margins are very small indeed. Mills are working. We do not think that more than 20 per cent. of the spindles and looms have stopped and, in general, the stocks held by spinners and manufacturers have become smaller.

The prospects are not brilliant, and there is rather super-production in relation to the national needs; and with stationary cotton prices people buy only what is wanted for the day.

The rise of the peseta, although justified seeing that the condition of our country required it and being beneficial to Spain from an economic point of view, prejudices at once exports of textiles which must attract foreign imports until the exchange be established.

Wages continue without change. Order and regularity of work are the outstanding elements since the introduction of the present Government.

## SWITZERLAND.

Transactions in yarns and cloths have during the last four months developed in different ways. Whilst the demand for fine yarns, singles and doubles, from Egyptian cotton was active, and

orders for several months ahead had to be placed by spinners and also by some doublers, the sales in coarse yarns and cloths are slackening in consequence of the increase in duties in various countries which have been in the habit of buying from us. Through this very disagreeable state of affairs an extraordinary pressure has developed on the prices practised for the home market, so that coarse yarns and calicoes can hardly be sold with a profit. The trade in fine cloth is much brighter.

*The following is the original in the German text:*

Das Spinnereigeschäft sowohl, als auch der Absatz von Geweben haben sich in den letzten vier Monaten je nach Art des verarbeiteten Rohmaterials verschieden entwickelt. Während die Nachfrage nach feineren Garnen und Zwirnen aus ägyptischer Flocke eine Belebung erfuhr und sowohl den Spinnern als auch einem Teil der Zwirner dieser Produktionsrichtung Aufträge für mehrere Monate brachte, stockt der Absatz für grobe Garne und Gewebe andauernd zufolge starker Zollerhöhungen seitens einiger alter Konsumgebiete. Aus diesem unerfreulichen Zustand hat sich ein ausserordentlicher Preisdruck auf dem Inlandmarkt entwickelt, sodass Grobgespinste und Calicotgewebe kaum mehr ohne Verlust abzusetzen sind. Die Feingewebe finden einen freundlicheren Markt, wenn auch der Handel in der Bemessung der Lieferfristen sich immer noch sehr zurückhaltend zeigt.

Die Zollstatistik zeigt folgende Zahlen für 1926:

(Custom House figures show the following for 1926).

	Imports		Exports	
	Quantität Quantity Quintals	Wert in Franken Value in Swiss Francs	Quantität Quantity Quintals	Wert in Franken Value in Swiss Francs
Baumwollgarne (Cotton yarns)	29,590	29,806,530	60,443	45,749,700
Baumwollgewebe (Cotton cloths)	22,174	35,956,650	52,265	92,112,100
Stickereien (Embroidery)	110	401,250	31,824	114,069,000

## U.S.A.

The Association of Cotton Textile Merchants of New York has been collecting figures on production, sales, shipments, stocks on hand and unfilled orders for the past year and a half on approximately twenty classes of cotton goods covering more than 200 constructions.

In most instances the reports represent nearly all of the mills manufacturing the classes and constructions.

The classes of standard cloths include narrow sheetings with 21 constructions, print cloths with 13 constructions, pajama checks with four constructions, drills with 14 constructions, twills with 16 constructions, jeans with four constructions, Osnaburgs with three constructions, warp sateens with seven constructions, denims with five constructions, chambrays, ginghams, wide sheetings, print cloth fancies, carded broadcloths and canton flannels.

The table below indicates that the year 1926 closed with the cloth market in a better position than it opened. Sales for the year exceeded production, stocks on hand decreased and unfilled orders increased. This, despite the fact that December was an unsatisfactory month in practically all of the standard cloths.—(*National Cotton Manufacturers' Association.*)

	Yards.
Production was	2,624,392,000
Sales were	2,701,210,000
Sales <i>exceeded</i> production by 2.9 per cent.	
Shipments were	2,648,756,000
Stocks on hand January 1st, 1926, were	268,716,000
Stocks on hand December 31st, 1926, were	244,352,000
Stocks <i>decreased</i> 9.06 per cent.	
Unfilled orders on January 1st, 1926, were	261,317,000
Unfilled orders on December 31st, 1926, were	313,771,000
Unfilled orders <i>increased</i> 20 per cent.	

According to Bulletin No. 83 of the National Association of Cotton Manufacturers, Boston, the spindle activity has been as follows:

## NEW ENGLAND STATES.

	December 1926		1925	January 1927		1926
	Av hrs. per Spindle	Per Cent. of Cap.	Per Cent. of Cap.	Av hrs. per Spindle	Per Cent. of Cap.	Per Cent. of Cap.
Massachusetts ..	153	71.5	70.2	149	74.2	71.8
Rhode Island ..	182	85.0	87.8	166	82.7	90.7
New Hampshire ..	155	72.4	76.4	160	79.7	73.9
Connecticut ..	187	87.4	85.0	179	89.1	93.8
Maine ..	154	72.0	62.5	158	78.7	72.4

## COTTON-GROWING STATES.

Alabama ..	292	136.4	141.3	282	140.5	147.8
Georgia ..	287	134.1	136.0	284	141.5	148.3
North Carolina ..	301	140.7	134.1	320	159.4	155.4
South Carolina ..	336	157.0	194.9	332	165.4	161.5

The above table showing the percentage of capacity at which the cotton industry is operating is based on the Census Bureau's report of spindle hours. In order to make the figures comparable for the New England and Cotton-Growing States full-time capacity is assumed to be 48 hours per week.

According to the figures compiled by the Association of Cotton Textile Merchants of New York the *increase in the consumption of cotton goods* indicated by the January figures was continued for the month of February. Comparing February, 1927, with February, 1926, the sales increased 37.3 per cent. The sales in February, 1927, exceeded the production by 13.4 per cent. compared to an excess of production over sales in February, 1926, of 12.1 per cent. Stocks on hand decreased 15 per cent. during the month and unfilled orders increased 21.2 per cent. The figures quoted cover upwards of 200 constructions or classifications of standard cotton cloths, and represent a very large part of the total production of those cloths.

The figures cover four weeks. The detailed figures are as follows :

	February, 1926	February, 1927	Difference from 1926 Per cent.	
Production was .. ..	214,684,000 yds.	232,016,000 yds.	Increase	8.0
Sales were .. ..	191,529,000 yds.	263,114,000 yds.	"	37.3
Production exceeded sales in 1926 by .. ..	12.1 per cent.	—	—	—
Sales exceeded production in 1927 by .. ..	—	13.4 per cent.	—	—
Shipments were .. ..	231,635,000 yds.	260,930,000 yds.	Increase	12.6
Shipments exceeded produc- tion by .. ..	7.8 per cent.	12.4 per cent.	—	—
Stocks on hand Feb. 1 were	262,464,000 yds.	221,306,000 yds.	Decrease	18.8
Stocks on hand Feb. 28 were	245,513,000 yds.	192,392,000 yds.	"	27.6
Stocks decreased during month	6.8 per cent.	15.0 per cent.	—	—
Unfilled orders Feb. 1 were..	317,878,000 yds.	449,604,000 yds.	Increase	41.4
Unfilled orders Feb. 28 were	277,772,000 yds.	451,788,000 yds.	"	62.6
Stocks decreased during month	14.4 per cent.	—	—	—
Stocks increased during month	—	0.4 per cent.	—	—

The National City Bank of New York in its March, 1927, reviews writes on the improvement in cotton goods as follows :

"Opposed to a moderate amount of part-time in some industries that have been going ahead too fast has been the appearance of overtime in the textile industry. Cotton mill operations during January were at the rate of 102.3 per cent. of single shift capacity, while mill consumption of cotton aggregating 604,584 bales was 3.8 per cent. greater than in January, 1926, and with the exception of January, 1923, was the largest for any January on record.

In the goods market, sales of standard cotton textiles during January reached a record volume, according to the Association of Cotton Textile Merchants of New York, 69.8 per cent. in excess of production. Stocks were reduced 10 per cent. to a point 18.5 per cent. below those at the end of January, 1926, while unfilled orders increased 43.2 per cent. and at the end of the month were 41.4 per cent. above those of a year previous. While business during February was admittedly less active than in January, this was partly due to seasonal causes, and the month is expected to rank with the best February in the history of the business.

So rapidly has the industry been going ahead that some voices are being raised in warning against over-production. Commenting on the troubles of the industry, David Clark, editor of the Southern Textile Bulletin, points out that—

For four years mills have had fairly good orders during January and February and then been forced to run short time during the summer, but in the face of that fact the recent increase in demand, although it has not been sufficient to advance prices to a basis of normal profits, has been the signal for immediate expansion of production. . . . Had the cotton mills of the South seen fit to remain in *status quo*, including the mills already on night runs, until the growing demand had time to influence prices, very substantial profits would undoubtedly have resulted and the usual summer short time might have been prevented."

#### NEW ENGLAND'S SPINDLE ACTIVITY FOR THE LAST FOUR YEARS.

The National Association of Cotton Manufacturers publishes the following particulars in its February Bulletin :

The per cent. capacity of operation is given based on the 48-hour week and based on the possible legal working hours. In many mills, even where the legal restrictions permit more than 48 hours of operation, the nearness to the Massachusetts border prevents the mills from doing so. Based on the possible legal working hours, the average per cent. capacity for the New England mills for the last four years is as follows:

1923	...	...	...	...	79.5
1924	...	...	...	...	57.5
1925	...	...	...	...	71.1
1926	...	...	...	...	68.6

This would indicate that conditions in 1926 were not as favourable as in 1925, but were considerably better than in 1924.

The average per cent. capacity based on possible working hours by States is as follows:

Massachusetts	...	...	...	68.4
Rhode Island	...	...	...	71.9
New Hampshire	...	...	...	59.9
Connecticut	...	...	...	74.2
Maine	...	...	...	71.3

From these figures it is evident that New Hampshire has suffered more than any of the other States, with Massachusetts a close second. The figures for New Hampshire are, however, largely influenced by one mill; consequently, the figure for the State does not give a true indication of the activity of the mills as a whole.

Connecticut, with the longest week of the five States, naturally shows the highest percentage of capacity operation.

#### SPINDLE ACTIVITY—PER CENT. CAPACITY.

		1923		1924		1925		1926	
		Possible Working Hours	Per cent. Cap. at 48 Hours	Possible Working Hours	Per cent. Cap. at 48 Hours	Possible Working Hours	Per cent. Cap. at 48 Hours	Possible Working Hours	Per cent. Cap. at 48 Hours
Massachusetts	..	48	79.7	48	56.0	48	69.3	48	68.7
Rhode Island	..	54	95.9	54	65.0	54	80.4	54	71.3
New Hampshire	..	54	72.3	54	49.5	54	74.1	54	65.0
Connecticut	..	55	95.8	55	78.8	55	82.3	55	70.6
Maine	..	54	95.4	54	68.7	54	74.6	54	66.0
1925									
Massachusetts	..	48	68.7	48	69.3	48	69.3	48	69.3
Rhode Island	..	54	82.7	54	80.4	54	80.4	54	71.3
New Hampshire	..	54	75.0	54	74.1	54	74.1	54	65.0
Connecticut	..	55	83.5	55	82.3	55	82.3	55	70.6
Maine	..	54	82.6	54	73.5	54	74.6	54	66.0

“Garside” Cotton Service, Boston, calculates the percentage of activity of cotton manufacturing as follows:

Month.	Activity of Cotton Mills as compared with Regular Full Activity (Reg. full Act. = 100 %)		Production of Cotton Goods as compared with Average Production in 1923-25 (Av. Prod. 1923-25 = 100%)	
	...	...	...	...
February, 1925	...	88	...	116
February, 1926	...	91	...	120
January, 1927	...	91	...	120
February, 1927	...	94	...	125





# INTERNATIONAL COTTON STATISTICS



Since publishing the preliminary report of the International Cotton Statistics, on March 5th, 1926, very few additional returns have been received, and they do not materially change the figures published in the preliminary report.

New tables giving spindles, short time worked, and details of "OUTSIDE GROWTHS" will be found in this tabulation (pages 346 to 353).

The total WORLD'S COTTON CONSUMPTION for the half-year ending 31st January, 1927, was:—

American	..	7,224,000 bales	against	6,756,000 bales	on 31st July, 1926.
East Indian	..	2,816,000	"	2,787,000	" " "
Egyptian	..	486,000	"	477,000	" " "
Sundries	..	2,408,000	"	2,323,000	" " "
All kinds	..	12,934,000	"	12,343,000	" " "

The consumption of all kinds of cotton has increased during the six months under review as against the previous six months:—

American	..	..	..	..	..	by 468,000 bales
East Indian	..	..	..	..	..	" 29,000 "
Egyptian	..	..	..	..	..	" 9,000 "
Sundries	..	..	..	..	..	" 85,000 "
All kinds	..	..	..	..	..	" 591,000 "

The total WORLD'S COTTON MILL STOCKS on 31st January, 1927, were:—

## American Cotton :

Europe	..	848,000 bales	against	840,000 bales	on 31st Jan., 1926.
Asia	..	269,000	"	196,000	" " "
America	..	1,858,000	"	1,815,000	" " "

Altogether the American cotton mill stocks in the world were 126,000 bales larger than on January 31, 1926.

## East Indian Cotton :

Europe	..	133,000 bales	against	186,000 bales	on 31st Jan., 1926.
Asia	..	683,000	"	713,000	" " "

Altogether the East Indian cotton mill stocks are 828,000 bales against 915,000 twelve months ago; Europe again has less.

## Egyptian Cotton :

Europe	..	118,000 bales	against	146,000 bales	on 31st Jan., 1926.
Asia	..	17,000	"	21,000	" " "
America	..	33,000	"	31,000	" " "

Altogether the Egyptian cotton mill stocks are 171,000 bales against 200,000 bales twelve months ago.

## Sundry Cottons :

Europe	..	384,000 bales	against	299,000 bales	on 31st Jan., 1926.
Asia	..	179,000	"	195,000	" " "
America	..	104,000	"	165,000	" " "

The total world's mill stocks of ALL kinds of cotton on January 31, 1927, were 4,681,000 bales against 4,648,000 bales on January 31, 1926, and 3,959,000 bales on January 31, 1925.

ARNO S. PEARSE,  
General Secretary.

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## International Cotton Statistics.

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### IMPORTANT ALTERATION OF RUSSIAN COTTON MILL CONSUMPTION AND STOCK FIGURES.

Since printing our final figures, the All-Union Textile Syndicate, Moscow, informs us that they have made several serious errors in the compilation of their consumption and mill stocks figures per 31st January, 1927 :—

CONSUMPTION.			
		Figures previously given	Corrected Figures.
American	... ..	67,416	267,180
Indian	... ..	853	—
Egyptian	... ..	27,884	30,315
Sundries :—			
Russian	... .. 814,168		475,561
Persian	... .. 116,855		48,190
Chinese	... .. 673		—
Sundries—Total	... ..	931,696	523,751
Grand Total	... ..	<u>1,027,849</u>	<u>821,246</u>

COTTON MILL STOCKS.			
		Figures previously given	Corrected Figures.
American	... ..	19,273	11,552
Indian	... ..	243	—
Egyptian	... ..	7,971	9,622
Sundries :—			
Russian	... .. 232,755		333,370
Persian	... .. 33,407		10,053
Chinese	... .. 193		—
Sundries - Total	... ..	266,355	343,423
Grand Total	... ..	<u>293,842</u>	<u>364,597</u>

The most important rectification is that Russia has used 200,000 bales more of American cotton than originally indicated by the All-Union Textile Syndicate, Moscow; and this brings the world's consumption of American cotton to 7,423,000 bales for the half-year ending 31st January, 1927.



## Comments on the Federation Statistics of Consumption and Stocks, as at 31 Jan., 1927

*Mr. John A. Todd, of the Liverpool Cotton Service, comments as follows:*

The International Federation statistics of consumption and stocks as at 31st January are issued privately to-day and will be published officially to-morrow.

The following summaries give the gist of the consumption figures:—

(1) *American* (including linters):

	1911-12	Season's Totals		1925-26	1925-26		1926-27
		1912-13	1924-25		First Half	Second Half	First Half
U.K. . . .	3,734	3,667	2,344	2,093	1,156	937	938
Continent . .	5,137	4,593	4,009	4,194	2,216	1,978	2,190
U.S.A. . . .	4,922	5,250	5,917	6,174	3,042	3,132	3,286
Asia . . . .	507	519	772	1,012	431	581	686
Others . . . .	140	124	228	261	133	128	124
Totals..	14,440	14,153	13,270	13,734	6,978	6,756	7,224

It will be seen that this half-year's consumption is at the rate of 14,448,000 bales per annum, which slightly exceeds even the pre-war record year, and is well above the two previous seasons. Our consumption for the half-year still shows the effect of the strike.

(2) *Egyptian*. In Egyptian the only countries whose consumption is of any importance are ourselves and the Continent:

	1912-13	Season's Totals		1925-26	1925-26		1926-27
		1913-14	1924-25		First Half	Second Half	First Half
U.K. . . .	393	469	431	391	191	200	186
Continent . .	380	354	350	334	161	173	187
Others . . . .	163	204	190	196	92	104	113
Totals..	936	1,027	971	921	444	477	486

The position here is markedly different from that of American. The pre-war record season was 1912-13, but that year's consumption was well beaten by 1923-24 and the two subsequent seasons showed a slight falling off, last season's total being actually below the pre-war record. This half-year the total consumption is at the rate of 972,000 bales, which is still below the record of 1923-24. It is notable that while England's consumption for the half-year is well below that of any period since 1921-22 the Continental figure works out at a substantially higher rate than anything since 1912-13.

(3) *Indian*. The half-year's consumption in England is lower than anything since 1922-23 and the Continent is similar though in less degree, but Asia shows more than a corresponding increase, so that the half-year's total is a new record.

(4) *Sundries.* Our consumption of outside growths is well above the two previous half-year's and in fact is a new record, being at the rate of 488,000 bales per annum. As the same applies to practically every other country the result is a record world's consumption of sundries.

(5) *All Kinds.* Taking all kinds of cotton together the world's total consumption is again a record, being at the rate of 25,868,000 bales for the season as against 24,685,000 last season, and the pre-war record of 22,967,000 in 1912-13.

*Stocks.* With regard to stocks, the Federation mill stocks outside of U.S.A. just succeed in establishing a new record for the post-war years, but are well below pre-war figures. The following table shows the effect on the mid-season carry-over.

#### WORLD'S MID-SEASON CARRY-OVER OF AMERICAN COTTON.

000's Running Bales, Excluding Linters.

End of	Stock and Afloat.		U.S.A.		Federation.		Total
	U K.	Continent	Mill Stocks	Public Warehouses	Other Mill Stocks		
Feb., 1913	.. 1,384	1,270	1,810	2,218	1,459		8,141
„ 1914	.. 1,219	1,338	1,667	2,308	1,379		7,911
Jan., 1920	.. 1,368	714	1,878	3,710	850		8,520
„ 1921	.. 840	758	1,153	5,543	1,050		9,344
„ 1922	.. 743	838	1,586	4,538	1,176		8,881
„ 1923	.. 605	682	1,909	3,412	885		7,493
„ 1924	.. 742	555	1,553	2,921	815		6,586
„ 1925	.. 1,016	945	1,372	3,837	1,004		8,174
„ 1926	.. 802	905	1,745	5,146	1,121		9,719
„ 1927	.. 1,311	1,555	1,789	6,044	1,199		11,898

This season's total is of course a record, beating even the previous record figure of last January by over 2,000,000 bales. This is mainly accounted for by U.S. Public Warehouses, which is a new record figure, but the Continental stock and afloat accounts for a good deal of the increase, and is also a new record figure. Our visible stocks are well up on last year but are not up to pre-war records nor even to 1920.

On the whole the statistics are moderately bullish, and now that the strike is out of the way we may look for a figure of 7,500,000 bales (excluding linters) for the consumption in the second half of the season. Even 15,000,000 for the season is not unlikely.

The carry-over at the end of the season should be somewhere between 7,500,000 and 8,000,000 bales.

13, St. Paul's Square, Liverpool,  
9th March, 1927.

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*Messrs. Ralli Brothers, Liverpool,* in their circular of 16th March, 1927, comment as follows on our International Cotton Consumption and Mill Stocks Statistics:

The said consumption is only 7,224,000 bales, which at first sight looks like only 14,448,000 bales for the cotton mills consumption of the whole season. But we believe that America will average 600,000 bales per month for the second half of the season,

that Asia also will improve materially (owing to India probably consuming 500,000 bales for the season), Lancashire slightly, and perhaps also the Continent. We therefore estimate the full season's consumption of American cotton as follows (ex linters):

Cotton Mills :	B/c.	B/c.	B/c.
America ... ..	7,000,000		
Continent ... ..	4,500,000		
Great Britain ... ..	2,100,000		
Asia ... ..	1,800,000		
Total Cotton Mills consumption	-----	15,400,000	
Sundry other consumptions (and losses) ... ..		350,000	
Total consumption ... ..	... ..	-----	<u>15,750,000</u>

For East Indian cotton we consider that the consumption of the second half of the season will fall much short of the August-January consumption. This latter corresponds to stocks on hand of old crop cotton; the new crop kept considerably above parity, and, therefore, the purchases have been very much smaller than usual, low Americans taking their place in every direction. We estimate that the Indian mills themselves will consume this season 500,000 bales American cotton, against 28,130 bales consumed and 10,224 bales consumed the previous two seasons respectively. This shows an excess of 470,000 bales consumed American, which is equal in weight to 575,000 bales consumed East Indian. At the same time we increase our estimate of the crop by 170,000 bales, although the Government have recently slightly reduced theirs by their final estimate. On our recent information from Bombay we expect Indian mills to consume East Indian cotton in the second six months of the season only about 50 per cent. of what they did in the first six months, bringing their total of East Indian cotton for the season to 1,800,000 bales consumed.

We now make the statistical position for the season approximately as follows, in *actual bales*:

(Ex linters and 000's omitted)	American Indian		Egyptian Others		Total
Opening balances, 1st Aug., 1926	5,475	1,800	575	1,250	9,100
Yields, 1926-27 ... ..	18,750	5,750	1,000	5,750	31,250
Supplies, 1926-27 ... ..	24,225	7,550	1,575	7,000	40,350*
Consumption, 1926-7 ... ..	15,750	5,350	1,100	5,000	27,200
Closing surplus, 31st July, 1927	<u>8,475</u>	<u>2,200</u>	<u>475</u>	<u>2,000</u>	<u>13,150</u>

Total world consumption previously:

1925-26 (Mid. 10.77d.) ...	13,930	5,600	920	4,450	24,900
1924-25 (Mid. 13.76d.) ...	13,455	5,650	970	3,550	23,625
1923-24 (Mid. 18.08d.) ...	<u>11,300</u>	<u>5,530</u>	<u>1,030</u>	<u>2,890</u>	<u>20,750</u>

\* Supplies during the previous three seasons:

Season 1925-26 ... ..	...	...	...	...	33,500
" 1924-25 ... ..	...	...	...	...	31,250
" 1923-24 ... ..	...	...	...	...	26,750

**Calculated TOTAL WORLD'S COTTON MILL CON-**  
**with previous figures for comparison, on basis of Spinners'**

	COUNTRIES	IN THOUSANDS OF ACTUAL BALES (regardless of weight)							
		AMERICAN				EAST INDIAN			
		Half-year ending				Half-year ending			
		Jan. 31 1927	July 31 1926	Jan. 31 1926	Jan. 31 1925	Jan. 31 1927	July 31 1926	Jan. 31 1926	Jan. 31 1925
	EUROPE :—								
(1)	Great Britain ..	940	937	1,156	1,092	48	73	95	86
(2)	Germany ..	565	405	479	420	94	72	132	106
(3)	France ..	419	424	411	376	91	93	70	77
(4)	Russia ..	67	59	214	159	1	1	—	—
(5)	Italy ..	342	357	355	293	106	120	134	149
(6)	Czecho-Slovakia	172	158	195	153	32	38	61	53
(7)	Spain ..	140	144	158	121	27	41	32	32
(8)	Belgium ..	91	92	85	69	75	71	85	75
(9)	Switzerland ..	28	31	35	28	3	5	5	5
(10)	Poland ..	146	89	69	79	19	10	12	19
(11)	Austria ..	47	49	55	36	12	18	30	22
(12)	Holland ..	62	60	58	48	15	14	16	13
(13)	Sweden ..	46	44	44	42	1	1	1	2
(14)	Portugal ..	29	33	26	18	—	—	—	—
(15)	Finland ..	20	21	18	13	—	—	—	—
(16)	Denmark ..	10	9	11	9	—	—	1	1
(17)	Norway ..	3	3	3	5	—	—	—	1
	Europe Total ..	3,127	2,915	3,372	2,961	524	557	674	641
	ASIA :								
(1)	India ..	60	8	2	6	1,170	1,086	929	1,151
(2)	Japan ..	513	499	383	296	840	889	881	751
(3)	China ..	113	74	46	31	258	222	266	145
	Asia Total ..	686	581	431	333	2,268	2,197	2,076	2,047
	AMERICA :								
(1)	U.S.A. ..	3,286	3,132	3,038	2,810	13	12	18	16
(2)	Canada ..	87	94	113	66	—	—	—	—
(3)	Mexico ..	—	4	—	—	—	—	—	—
(4)	Brazil ..	—	—	—	—	—	—	—	—
	America Total ..	3,373	3,230	3,151	2,876	13	12	18	16
	Sundries ..	37	30	20	37	14	21	17	28
	HALF-YEAR TOTALS ..	7,223	6,756	6,974	6,207	2,819	2,787	2,785	2,732

**SUMPTION for the Half-year ending 31st January, 1927,**  
**returns made to the International Cotton Federation.**

IN THOUSANDS OF ACTUAL BALES (regardless of weight)											
EGYPTIAN				SUNDRIES				TOTAL			
Half-year ending				Half-year ending				Half-year ending			
Jan. 31 1927	July 31 1926	Jan. 31 1926	Jan. 31 1925	Jan. 31 1927	July 31 1926	Jan. 31 1926	Jan. 31 1925	Jan. 31 1927	July 31 1926	Jan. 31 1926	Jan. 31 1925
186	200	191	233	242	166	204	152	1,416	1,376	1,646	1,563
31	19	24	26	12	5	12	16	702	501	647	568
51	56	50	59	64	39	36	21	625	612	567	533
28	24	23	20	932	821	610	293	1,028	905	847	472
25	28	22	26	11	11	10	10	484	516	521	478
10	10	10	9	3	1	4	3	217	207	270	218
11	12	9	14	12	7	4	4	190	204	203	171
2	2	1	1	11	12	5	5	179	177	176	150
21	18	18	19	—	1	1	1	52	55	59	53
6	3	2	4	3	3	2	6	174	105	85	108
1	1	1	2	4	2	3	1	64	70	89	61
—	—	—	—	2	2	2	1	79	76	76	62
—	—	1	—	—	—	—	—	47	45	46	44
—	—	—	1	13	11	15	12	42	44	41	31
—	—	—	—	—	—	—	—	20	21	18	13
—	—	—	—	—	—	—	—	10	9	12	10
—	—	—	—	—	—	—	—	3	3	3	6
372	373	352	414	1,309	1,081	908	525	5,332	4,926	5,306	4,541
3	5	1	6	29	23	10	44	1,262	1,122	942	1,207
23	19	16	20	67	65	64	114	1,443	1,472	1,344	1,181
1	—	1	—	628	549	597	590	1,000	845	910	766
27	24	18	26	724	637	671	748	3,705	3,439	3,196	3,154
74	71	66	56	29	29	29	36	3,402	3,244	3,151	2,918
4	3	1	—	—	—	—	—	91	97	114	66
—	—	—	—	103	103	115	106	103	107	115	106
—	—	—	—	189	420	362	281	189	420	362	281
78	74	67	56	321	552	506	423	3,785	3,868	3,742	3,371
8	6	7	4	55	53	50	33	114	110	94	102
485	477	444	500	2,409	2,323	2,135	1,729	12,936	12,343	12,338	11,168



# **Calculated TOTAL WORLD'S COTTON MILL STOCKS** **comparison on basis of Spinners' returns**

COUNTRIES		IN THOUSANDS OF ACTUAL BALES (regardless of weight)							
		AMERICAN				EAST INDIAN			
		Half-year ending				Half-year ending			
		Jan. 31 1927	July 31 1926	Jan. 31 1926	Jan. 31 1925	Jan. 31 1927	July 31 1926	Jan. 31 1926	Jan. 31 1925
	EUROPE :								
(1)	Great Britain ..	127	120	135	132	13	32	18	9
(2)	Germany ..	178	100	142	125	18	26	30	20
(3)	France ..	140	124	134	126	35	49	33	22
(4)	Russia ..	19	19	75	64	—	—	—	—
(5)	Italy ..	185	124	131	111	23	61	44	32
(6)	Czecho-Slovakia ..	53	41	59	50	7	13	15	9
(7)	Spain ..	30	18	30	23	3	7	4	4
(8)	Belgium ..	31	31	27	26	23	34	26	15
(9)	Switzerland ..	24	13	26	18	2	4	2	2
(10)	Poland ..	24	8	6	17	2	2	2	1
(11)	Austria ..	18	13	16	14	4	7	7	4
(12)	Holland ..	31	19	26	20	4	7	5	3
(13)	Sweden ..	17	19	19	17	—	—	—	1
(14)	Portugal ..	13	4	5	5	—	—	—	—
(15)	Finland ..	5	6	4	3	—	—	—	—
(16)	Denmark ..	2	3	3	2	—	—	—	—
(17)	Norway ..	2	1	2	2	—	—	—	—
	Europe Total ..	849	668	840	755	134	242	186	122
	ASIA :								
(1)	India ..	25	8	—	3	436	607	437	399
(2)	Japan ..	194	207	165	170	177	555	208	165
(3)	China ..	50	35	31	28	70	167	68	32
	Asia Total ..	269	250	196	201	683	1,329	713	596
	AMERICA :								
(1)	U.S.A. ..	1,789	1,010	1,741	1,365	8	10	8	8
(2)	Canada ..	69	36	74	43	—	—	—	—
(3)	Mexico ..	—	2	—	—	—	—	—	—
(4)	Brazil ..	—	—	—	—	—	—	—	—
	America Total ..	1,858	1,048	1,815	1,408	8	10	8	8
	Sundries ..	13	8	11	5	4	8	8	12
	HALF-YEAR TOTALS ..	2,989	1,969	2,862	2,369	829	1,589	915	738

on 31st January, 1927, with previous figures for  
made to the International Cotton Federation

IN THOUSANDS OF ACTUAL BALES  
(regardless of weight)

EGYPTIAN				SUNDRIES				TOTAL				
Half-year ending				Half-year ending				Half-year ending				
Jan. 31 1927	July 31 1926	Jan. 31 1926	Jan. 31 1925	Jan. 31 1927	July 31 1926	Jan. 31 1926	Jan. 31 1925	Jan. 31 1927	July 31 1926	Jan. 31 1926	Jan. 31 1925	
41	45	66	57	63	45	48	40	244	242	267	238	(1)
10	7	9	13	8	2	4	4	209	135	185	162	(2)
20	26	23	24	30	24	18	8	225	223	208	180	(3)
8	8	8	8	266	257	212	118	293	284	295	190	(4)
11	15	12	14	5	4	6	4	174	204	193	161	(5)
4	4	3	3	1	1	2	—	65	59	79	62	(6)
5	4	5	4	3	1	1	1	41	30	40	32	(7)
1	1	3	1	5	2	2	1	60	68	58	43	(8)
15	11	14	13	—	—	—	—	41	28	42	33	(9)
8	2	2	3	1	—	1	4	30	12	11	25	(10)
—	1	1	1	1	—	1	—	23	21	25	19	(11)
—	—	—	—	—	1	1	—	35	27	32	23	(12)
—	—	—	—	5	4	3	4	18	19	19	18	(13)
—	—	—	—	—	—	—	—	18	8	8	9	(14)
—	—	—	—	—	—	—	—	5	6	4	3	(15)
—	—	—	—	—	—	—	—	2	3	3	2	(16)
—	—	—	—	—	—	—	—	2	1	2	2	(17)
118	124	146	141	384	341	299	184	1,485	1,370	1,471	1,202	
2	3	1	1	10	12	6	14	473	630	444	417	(1)
15	27	20	17	16	30	23	74	402	819	416	426	(2)
—	—	—	—	153	170	166	227	273	372	265	287	(3)
17	30	21	18	179	212	195	315	1,148	1,821	1,125	1,130	
32	43	30	35	10	15	20	12	1,839	1,078	1,799	1,420	(1)
1	2	1	—	—	—	—	—	70	38	75	43	(2)
—	—	—	—	45	25	52	32	45	27	52	32	(3)
—	—	—	—	49	116	93	99	49	116	93	99	(4)
33	45	31	35	104	156	165	143	2,003	1,259	2,019	1,594	
3	2	2	3	27	30	12	13	47	48	33	33	
171	201	200	197	694	739	671	655	4,683	4,498	4,648	3,959	

**CALCULATED TOTAL WORLD'S COTTON**  
**years 31st Jan., 1927, and 31st July,**  
**the International Cotton**

COUNTRIES	TOTAL ESTIMATED NUMBER OF SPINNING SPINDLES		MULE SPINDLES	
	Half-year ended		Half-year ended	
	Jan. 31, 1927	July 31, 1926	Jan. 31, 1927	July 31, 1926
<b>EUROPE :</b>				
Great Britain ..	57,548	57,286	43,933	43,870
Germany .. ..	10,900	10,480	4,965	4,774
France .. .. .	9,522	9,511	3,854	3,804
Russia .. .. .	6,946	7,246*	2,598	2,898
Italy .. .. .	4,941	4,833	749	731
Czecho-Slovakia ..	3,590	3,568	1,752	1,755
Belgium .. ..	1,892	1,854	455	474
Spain .. .. .	1,817	1,817	624	624
Switzerland .. ..	1,523	1,529	763	794
Poland .. .. .	1,412	1,375	439	437
Austria .. .. .	1,041	1,032	417	446
Holland .. .. .	994	921	243	246
Sweden .. .. .	614	571	123	97
Portugal .. .. .	503	503	173	173
Finland .. .. .	253	255	56	58
Denmark .. .. .	96	94	6	8
Norway .. .. .	61	53	15	14
<b>Total .. ..</b>	<b>103,653</b>	<b>102,928</b>	<b>61,165</b>	<b>61,203</b>
<b>ASIA :</b>				
India .. .. .	8,714	8,510	971	977
Japan .. .. .	5,680	5,573	35	34
China .. .. .	3,433	3,436	—	—
<b>Total .. ..</b>	<b>17,827</b>	<b>17,519</b>	<b>1,006</b>	<b>1,011</b>
<b>AMERICA :</b>				
U.S.A. .. .. .	37,374	37,585	2,588	2,588
Canada .. .. .	1,154	1,167	206	223
Mexico .. .. .	834	830	5	5
Brazil .. .. .	2,551	2,493	3	3
<b>Total .. ..</b>	<b>41,913</b>	<b>42,075</b>	<b>2,802</b>	<b>2,819</b>
<b>Sundries .. ..</b>	<b>1,223</b>	<b>1,201</b>	<b>123</b>	<b>123</b>
<b>Grand total ..</b>	<b>164,616</b>	<b>163,723</b>	<b>65,096</b>	<b>65,156</b>

**SPINNING SPINDLES (000's omitted) for the half 1926, on basis of returns made to Federation's Statistics.**

RING SPINDLES		SPINNING SPINDLES EGYPTIAN COTTON		SPINDLES IN COURSE OF ERECTION	
Half-year ended		Half-year ended		Half-year ended	
Jan. 31, 1927	July 31, 1926	Jan. 31, 1927	July 31, 1926	Jan. 31, 1927	July 31, 1926
13,615	13,416	19,352	19,466	241	189
5,935	5,706	1,113	1,009	107	204
5,668	5,707	2,300	2,300	85	99
4,348	4,348	300	300	100	—
4,192	4,102	610	477	57	57
1,838	1,813	460	427	17	12
1,437	1,380	30	13	45	35
1,193	1,193	155	155	—	—
760	735	832	796	24	19
973	938	138	151	72	7
624	586	45	44	25	8
751	675	—	—	25	79
491	474	8	9	11	9
330	330	10	3	3	—
197	197	10	10	1	1
90	86	—	—	—	—
46	39	—	—	—	—
42,488	41,725	25,363	25,160	813	719
7,743	7,533	23	69	29	51
5,645	5,539	546	552	150	200
3,433	3,436	—	—	8	13
16,821	16,508	569	621	187	264
34,786	34,997	2,000†	2,000*	?	?
948	944	19	38	39	17
829	825	—	—	—	8
2,548	2,400	—	—	84	117
39,111	39,256	2,019	2,038	123	142
1,100	1,078	76	60	—	11
99,520	98,567	28,027	27,879	1,123	1,136

**SPECIFICATION OF PART OF THE COTTON RETURNED AS "SUNDRIES" (IN ACTUAL BALES)**  
**Six Months ending 31st January, 1927, calculated from Actual Returns.**

**CONSUMPTION.**

	Peruvian	Brazilian	Argentina	West Indies	Mexican	Turkish	Meso-potamia	Sudan	East African	West African	South African	Austrian	Chinese	Others	Total
Great Britain ..	70,241	24,508	29,837	4,150	4,035	867	617	29,326	47,306	10,652	8,324	1,916	—	10,637	242,346
Germany ..	1,952	1,044	4,809	2,164	145	105	203	64	—	4,805	11	—	12	—	11,949
France ..	1,572	25,497	3,475	944	—	—	—	1,294	—	—	—	—	673	26,867	64,454
Russia ..	—	—	—	—	—	—	—	—	—	—	—	—	—	Russian 814,168	931,686
Italy ..	47	—	2,134	—	—	7,202	—	—	79	—	22	—	—	Persian 116,855	11,295
India ..	321	—	—	—	—	—	—	—	22,752	103	3,916	—	—	Persian 527	29,032
Belgium ..	—	—	—	—	—	—	—	—	—	7,106	—	—	—	Others 4,008	11,114
Switzerland ..	270	—	—	—	—	38	—	24	—	(Congo)	—	—	—	95	427
Poland ..	636	392	111	—	—	747	—	—	810	151	113	—	—	666	2,542
Holland ..	101	429	257	—	69	—	—	—	—	(Congo)	—	—	12	301	2,231
Austria ..	71	321	449	—	—	3,055	—	—	—	—	—	—	—	—	3,908
Czechoslovakia ..	—	—	629	—	—	317	—	—	—	—	—	—	—	—	2,785
China ..	—	—	—	—	—	—	—	—	—	—	—	—	627,043	—	627,043
Brazil ..	—	188,597	—	—	—	—	—	—	—	—	—	—	—	—	188,597
Mexico ..	—	—	—	—	102,789	—	—	—	—	—	—	—	—	—	102,789
Sweden ..	—	—	252	—	107	—	—	—	32	12	—	—	—	—	102,792
Portugal ..	4	8,098	—	—	—	—	—	—	—	—	—	—	—	4,810	12,908
Total ..	75,215	248,876	41,053	7,288	108,048	12,331	820	29,708	72,449	22,829	12,386	1,916	627,740	985,342	2,246,901

**STOCKS.**

Great Britain ..	14,599	16,392	1,466	5,761	1,341	136	142	15,067	6,403	845	355	201	—	714	63,422
Germany ..	642	134	1,014	563	61	101	184	73	386	2,179	48	—	12	—	3,065
France ..	224	9,135	1,205	211	—	—	—	—	—	—	—	—	193	Russian 17,029	30,056
Russia ..	—	—	—	—	—	—	—	—	—	—	—	—	—	Persian 3,718	206,355
Italy ..	253	—	524	—	—	2,735	—	—	—	84	2	—	—	1,143	5,232
India ..	15	—	—	—	—	—	—	—	8,252	3,433	902	—	—	1,189	9,666
Belgium ..	—	—	—	—	—	—	—	—	—	(Congo)	—	—	—	—	4,622
Switzerland ..	160	—	—	—	—	17	—	227	—	—	—	—	—	16	420
Poland ..	91	10	—	—	—	717	—	—	—	—	—	—	—	818	1,111
Holland ..	67	103	—	35	2	—	—	—	—	—	—	—	—	4	533
Austria ..	70	470	—	—	—	360	—	—	—	—	—	—	—	501	815
Czechoslovakia ..	—	—	296	—	—	18	—	—	—	—	—	—	152,757	73	152,830
China ..	—	—	—	—	—	—	—	—	—	—	—	—	—	—	49,271
Brazil ..	—	49,271	—	—	—	—	—	—	—	—	—	—	—	—	49,271
Mexico ..	—	—	—	—	44,955	—	—	—	—	—	—	—	—	—	44,955
Sweden ..	—	—	—	—	341	—	—	—	—	—	—	—	—	—	1,053
Portugal ..	—	—	670	—	—	—	—	—	—	42	—	—	—	—	4,660
Total ..	16,421	78,388	5,175	6,510	46,700	4,084	326	15,367	15,011	6,583	1,907	201	152,962	299,369	638,404

The corresponding table for the previous half-year will be found on page 16 of INTERNATIONAL COTTON BULLETIN No. 17.

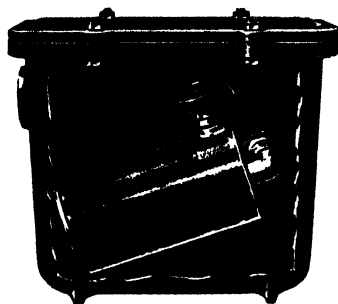
**SHORT-TIME TABLE.**

NUMBER OF WEEKS OF 48 HOURS DURING WHICH THE TOTAL  
NUMBER OF SPINDLES FROM WHICH RETURNS HAVE  
BEEN RECEIVED WERE STOPPED.

	Half-year ending	
	Jan 31, 1927	July 31, 1926
Great Britain .. ..	6·040	5·978
Germany .. ..	2·206	2·790
France .. ..	0·822	0·770
Italy .. ..	1·337	0·590
Czecho-Slovakia .. ..	4·629	4·281
Spain .. ..	8·571	9·041
Belgium .. ..	0·588	0·532
Switzerland .. ..	1·069	0·725
Poland .. ..	2·136	3·429
Austria .. ..	9·203	7·451
Holland .. ..	0·049	0·027
Sweden .. ..	1·036	0·791
Portugal .. ..	0·048	1·549
Finland .. ..	0·824	0·188
Denmark .. ..	3·001	3·586
Norway .. ..	4·964	8·980
Japan .. ..	4·054*	4·581
Canada .. ..	0·023	0·144
Mexico .. ..	0·883	2·744
China .. ..	9·170†	8·800
Brazil .. ..	8·992	1·899

\* This figure represents working weeks of 48 hours. The general working week in Japan was 132 hours, until May of 1923, when it was altered to a 120-hour week. Calculated in Japanese working weeks the stoppage is equal to 1·621 weeks for the last six months under review.

† The working week in China is 132 hours. Calculated in Chinese working weeks the stoppage is equal to 3·333 weeks for the last six months under review.



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Savannah, Atlanta, New  
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# COTTON GROWING

## IN NEW COUNTRIES

### ARGENTINE.

#### EXPORTS OF COTTON DURING 1926 IN TONS.

Belgium	Chile	Denmark	France
1,125	796	23	3,541
Germany	England	Holland	Italy
3,420	10,515	316	2,440
Paraguay	Spain	Others	Total
24	2,290	1,320	25,814

The total, 25,814 tons, during 1926 compares with 11,057 tons in 1925.

An indication of the importance of cotton growing in Argentina is the issue of a special cotton number of about 200 pages of the "Gaceta Algodonera," Reconquista 331, Buenos Aires. It describes, and in many cases illustrates, the ginning establishments of Chaco; tables of imports and exports are given.

The summary, by Dr. Andres Maspero Castro, is very instructive. He says that 10 years ago, in 1916, the area of cotton cultivated in Argentina was 73,960 hectares, producing 2,952 tons of seed cotton which yielded 886 tons of fibre and 2,007 tons of seed. In that year the average price of a ton of seed cotton was 210 Argentine dollars, so that the commercial value of the cotton production of 1916 amounted to \$619,920.

According to the third national census of the Republic, in 1914 there existed in the country three cotton-spinning concerns with a capital of \$835,000, the production of which was not more than \$15,000, and only six persons found regular work.

There were only four ginning factories, with a capital of \$359,000 and a production of \$477, engaging 69 workpeople.

To-day, at the end of 1926, the cotton cultivation covers an area of 110,058 hectares, producing 97,400 tons of seed cotton, a third of which gives fibre and the other two-thirds seed. At the average price of \$200 per ton of seed cotton the cotton production this year had a value of \$19,480,000.

According to statistics compiled in 1923 by the General Director of Commerce and Industry of the Ministry of Agriculture, there were four cotton-spinning mills with a capital of \$4,120,208 and a staff of 905 operatives. According to details of the Rural and Statistical Economic Board of the Ministry of Agriculture, there were 41 ginning factories in existence in 1925, dealing with 37,799



tons of seed cotton, which yielded 10,726 tons of fibre and 26,332 tons of seed and engaged 593 persons.

Thus, in ten years an extraordinary progress has been made. The territory of Chaco accounts almost entirely for this progress of the Argentine cotton-growing industry. In 1916 Chaco had 2,300 hectares sown under cotton, whilst to-day there are 97,233 hectares. In 1916 Chaco had a population of 46,273; to-day it has more than 110,000. The formerly unpopulated colonies of President Roque Sáenz Peña, Charata, Quitilipi, Villa Angela, General Pinedo, Machagay, Las Breñas, General Capdevila, Presidente de la Plaza, Margarita Belén and Corzuela have to-day been transformed into industrial human bee-hives. The "white gold," as we call cotton here, has been for Chaco the principal cause of its rapid and extraordinary development, and nowhere, not even in Patagonia, where petroleum exploration attracts enterprising people desirous of becoming rich quickly, has there been such a development as in Chaco, due to cotton.

The climate of Chaco is sub-tropical, with an average temperature of 20-22° C. minimum and 40° maximum. Its precipitation is 900 to 1,500 mm. The most suitable regions are Corrientes, Misiones, Formosa, North Santa Fe and Entre Ríos.

Tucumán, Salta and Jujuy constitute another very suitable zone for cotton cultivation. With the assistance of irrigation cotton cultivation may be extended in La Rioja, Catamarca, San Juan, North Córdoba and Santiago del Estero.

Cotton of the type of Chaco has any number of varieties, which give an average length of 23 mm., though the most common types measure 17 to 19 mm. Nevertheless, seeds of the Chaco varieties are being selected which are giving a length of 28 mm. and are called Lone Star, Trice and Cleveland. The resistance of the cotton fibres is very high indeed, but the Argentines acknowledge that they are backward on the question of grading.

Argentine has an extensive and important cotton zone. The land, the climate, the rainfall or irrigation in those sections where the rain is not sufficient are favourable for cotton production, but in order that the country may increase or continue to produce cotton in the same way as it has done in the last few years it is necessary that the country can compete with others in the cost of production and *commercialization*. The low value of the land, the low prices of the animals and of wages permit the Argentine Republic to produce cotton much more economically than in the United States, where more than 60 per cent. of the world's cotton supply comes from. The cost of commercialization, however, is as vital to the interests of the farmers as the cost of production. The cost of commercialization is much higher in Argentine than in the United States. It is therefore very important that the Argentine cotton industry will consider carefully the means to be taken for increasing the efficiency of the cotton commerce, as there is no doubt that the rapid increase in the cotton production depends to a large extent on the systematic establishment of an efficient commercialization.

These are the words of Mr. Ernest L. Tutt, a cotton specialist engaged by the Ministry of Agriculture:

Amongst the various advertisements for cotton-ginning machinery one cannot find any of British or Continental makes, nor

are British or Continental pressing makers represented in these advertisements. One would have thought that in a country where a new industry of such importance is developing that it would be essential for the makers of all kinds of machinery relating to the handling of raw cotton to be well represented, no matter what nationality. There is evidently a field for makers of gins, presses, vaporizers, ploughs, iron sheds, lead arsenic, Paris green, etc.

## ASIA MINOR.

### THE ALEPPO COTTON SEASON, 1926.

The season of 1926 was a failure and a disappointment. The rainfall of the previous winter had reached 27-28 inches in the cotton-producing area of the district. It fell without interruption during the months of December and February, and so prevented cultivators from the ploughings which are indispensable at those times for keeping the ground in a clean and sound condition. In consequence, weeds spread luxuriantly over the lands intended for cotton, and absorbed all the moisture on which the cotton plant depended.

At one moment the look of the plants gave rise to grave anxiety, and it only improved towards August, favoured by more normal warmth and night dews. Such improvement as resulted could not, however, save the crop from being deficient, both in total production and in yield per hectare.

The following table brings out the deficit of this year in comparison with previous years:

Area planted.		Total yield in bales. (of 100-110kilos.)	Yield per hectare (kilos.)
1920	Unknown	2,000 bales	Unknown
1921	"	3,500 "	"
1922	"	7,500 "	"
1923	"	20,000 "	"
1924	27,682	18,000 "	71.4
1925	36,323	27,000 "	78.3
1926	23,000	12,000 "	55

Another serious factor has to be taken into account apart from the poor crop, namely, the fall in prices, which were lower on the local market than before the war. This Idlib cotton, ginned and clean, is quoted at 6-6½ gold piastres the oke (1/2-1/3 per 2½ lbs.) delivered at Alexandretta, whereas in 1913 it fetched 8½ gold piastres under the same conditions.

It is early yet to foresee what hopes there may be for the 1927 crop, but it is already too certain that the keenness of peasants for cotton has been sensibly abated, and their efforts will be turned more to more remunerative crops—sesame, maize, and sorghum.

The above applies to the districts of Idlib, Azaz and Harim, i.e., the regions west, north and south of Aleppo. As for the eastern districts, trials were made this year with seeds from Texas for the cultivator, as the experimental fields were devastated by a particularly severe invasion of locusts, even before the plants flowered.—(*British Consul at Aleppo.*)

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## AUSTRALIA.

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The Melbourne correspondent of the *Manchester Guardian Commercial* states:

"Last August the Australian Government fixed bounties of 1½d. a pound on high-grade cotton and ¾d. on the lower grades, as well as certain bounties on cotton yarn, graded according to counts, to be paid to growers and spinners in order to stimulate cotton culture and spinning enterprise. The Government was prepared to spend £120,000 a year on seed cotton and £60,000 a year on cotton yarn over a period of five years. Though no application for the bounty has so far been made, growers have recently put forward a demand, through the Queensland Cotton Board, that the bounty on high-grade cotton should be raised to 2d. a pound. At the same time the Chairman of the Board stated that this year's crop would probably not approach that of 1926 owing to the low price of cotton and to the severe drought. The Minister, Mr. Pratten, undertook to investigate the request, though he indicated that there was no reason to depart from the existing rates in the coming season."

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## CHINA.

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### THE CHINESE COTTON CROP IN 1926.

The Chinese Cotton Mill Owners' Association, Shanghai, has attempted to compile figures of cotton production in China for 1926, but on account of the troubles it has been impossible to make any authoritative estimate for the whole of the country. However, the following is the crop estimate in Kiangsu, Chekiang, Shantung, and Honan provinces:

		1924		1925		1926
		Piculs		Piculs		Piculs
Kiangsu	... ..	2,768,781	...	2,424,757	...	1,850,662
Chekiang	... ..	675,567	...	906,100	...	451,746
Shantung	... ..	937,224	...	995,600	...	408,130
Honan	... ..	572,142	...	618,100	...	676,360

The following shows the number of *mow* of land used for cotton cultivation this season in these provinces:

		1924		1925		1926
		Piculs		Piculs		Piculs
Kiangsu	... ..	7,760,893	...	7,815,100	...	7,161,500
Chekiang	... ..	1,867,200	...	1,772,920	...	2,058,527
Shantung	... ..	2,984,385	...	3,099,191	...	1,736,565
Honan	... ..	2,677,000	...	2,694,500	...	2,438,000

Estimates for other parts of the country vary widely. In South Chihli the total yield per *mow* is said to be from 20 to 70 catties, and in North Chihli from 50 to 90 catties.

It is said that on the whole last year's crop was 25 per cent. less than that of the previous season. The following figures show the total crop for the past nine years :

## TOTAL CROP UNDER CULTIVATION.

		Piculs		Mow.
1918	...	10,965,530	...	30,037,880
1919	...	9,910,000	...	28,321,300
1920	...	6,750,000	...	28,216,168
1921	...	5,438,000	...	27,454,590
1922	...	7,342,000	...	29,554,000
1923	...	7,100,000	...	29,000,000
1924	...	7,800,000	...	32,000,000
1925	...	7,575,000	...	31,000,000
1926	...	5,680,000	...	...

1 Cutty equals  $1\frac{1}{2}$  lbs., or 604.53 grammes.

1 Picul equals 133 $\frac{1}{4}$  lbs.

1 Mow equals  $\frac{1}{4}$ th of an acre.

## COLOMBIA.

In consequence of the visit of the mission of the International Cotton Federation to Colombia last year, the following special cotton legislation has been enacted :

## LAW NO. 41 (NOVEMBER 3RD, 1926), DEVELOPMENT OF THE COTTON INDUSTRY.

The Colombian Congress decrees :

*Article 1 :* That a sum of three hundred thousand dollars (\$300,000) be set aside for the development of the cotton industry in Colombia.

Of this sum the National Government will hand over to the Department of the Valle del Cauca up to \$100,000 for the establishment in the said Department of a model cotton-growing plantation.

The Government is herewith authorized, with a view to executing this law, to open the necessary appropriations, the corresponding credits.

*Article 2 :* The \$200,000 remaining of which the previous Article speaks will be distributed in equal amounts amongst the Departments which are producing cotton, but it is understood that whatever subsidy is given to the Department of the Valle or to any other Department, in accordance with this law, that it be subject to the following conditions :

That the respective Departments appropriate or invest an equal amount to that provided by the national subsidy in the establishment of a farm or model plantation for the cultivation and handling of cotton and for the selection of the seeds which are suitable in the Department, with a view to bringing about an increased and scientific development of the said industry, and that once these farms are established practical and gratuitous instruction be given to the cultivators of the respective Departments which desire to undertake cotton growing, and that the selected seed be supplied to them from these farms.

*Article 3:* The Government is herewith authorized to regulate the national cotton-growing industry as regards everything relating to the cultivation, preparation of the fibre for export, selection and adoption of the seed, according to the nature of the land and the conditions of the different producing zones; protection of plantations, etc.; and by means of a general plan of development of the said industry previously agreed upon in accordance with the advice of cotton experts; this general plan to be printed and distributed in each producing centre.

*Article 4:* Powers are herewith given to the Government to see to it that, as far as possible, a uniform plan for the development and protection of the industry be undertaken as soon as the model farms which are prescribed in this law are established.

*Article 5:* In the law of appropriations will be included the requirements as regards Article 1, without prejudice to the authorization which the Government has for opening, in case of need, the additional credits.

*Article 6:* This law comes into force as soon as it has been sanctioned.

Bogotá, 29th October, 1926.

Signed by the

President of the Senate, Marcelino Uribe Arango.

President of the House of Representatives, Alejandro Cabal Pombo.

Secretary of the Senate, Horacio Valencia Arango.

Secretary of the House of Representatives, Fernando Restrepo Briceño.

Duly authorized, Bogotá, 3rd November, 1926, for publication and execution.

MIGUEL ABADIA MENDEZ,  
*Minister of Industries, Salvador Franco.*

## EAST AFRICA.

(KENYA, UGANDA AND TANGANYIKA.)

As far as can be officially obtained, the following is the export of cotton during January–November, 1926:

To Great Britain	..	..	..	..	90,929 bales.
„ Japan	..	..	..	..	30,472 „
„ India	..	..	..	..	72,784 „

The remainder having been taken by certain European Continental countries.

## IRAQ.

According to the British Cotton-Growing Association, a total of 3,100 bales has been purchased to date, and the total crop is expected to show an increase over the previous season of about 1,000 bales, which is most satisfactory in view of the lower values now ruling for cotton.

## MEXICO.

Cotton growers in the Matamoros district of Mexico are planting a crop which they believe will yield for next season's harvest twice as much as this season's crop, according to a report received from U.S. Consul Lewis at Mexico City. This increase is being planned despite the acute distress which Mexican cotton growers have experienced this season because of their inability to dispose of their cotton at a profit. On the other hand, cotton growers in the Laguna district have determined to restrict production, devoting a large part of this season's cotton area to wheat. The latest bulletin of the Mexican Department of Agriculture states that the area now being planted to wheat for next season's harvest in the Laguna district will become 200 per cent. more than for this season. During the past season the Matamoros district produced about 12,000 bales of cotton, while the Laguna district produced about 200,000 bales.

## NIGERIA.

The British Cotton-Growing Association reports:

In the Southern Provinces of Nigeria very little of the crop has so far been marketed, and although less seed has been planted than in the previous season, the weather conditions have been favourable to the growth of the crop, which is ripening rather earlier than usual.

Cotton is coming in well in the Northern Provinces of Nigeria, but owing to absence of late rains towards the end of the growing season it is now evident that the total result will show some falling off, and the latest estimate of the crop is that 20,000 to 25,000 bales will be purchased for export to the United Kingdom. Owing to the failure of the cotton crop in the more remote districts there is an increased demand for cotton for the local spinning and weaving industry, and cotton is being absorbed for the native industry in the adjacent French territory.

The Association's purchases of cotton in the Northern Provinces to February 19th amounted to 12,526 bales, which compares with 16,573 bales to the same date of last year, and 11,289 bales for 1925.

## COTTON *and its* PRODUCTION

By W. H. JOHNSON, lately Agricultural Adviser to the Australian Cotton Growing Association.

With an introduction by Sir WYNDHAM DUNSTAN, F.R.S., and a foreword by Sir WILLIAM HIMBURY, Managing Director of the British Cotton Growing Association.

With 26 Maps showing the Cotton Areas of the World. 30/- net.

*Bulletin of the Imperial Institute* — "The volume can be recommended to all who are interested in any way in the cultivation and production of cotton."

*Empire Cotton Growing Review* — "This is a stout volume of 532 pages, and deals in some detail with its subject. It should be very useful to students in this country, and to those abroad who want a general work of reference which will give them the information they may require as to what is being done in other countries."

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## RUSSIA.

The Commissariat for Agriculture has drawn up plans for the improvement and stimulation of the cultivation of industrial plants for the next five years. These plans include the rearrangement of the land under cultivation of these plants, the development of works of irrigation, the provision of selected seeds, and the increased employment of artificial manures. As a result of these measures it is confidently expected that the development of the cultivation of cotton, as compared with pre-war, will be as follows :

	1909-18	Per annum. 1926-27	1931-32	Increase % 1926-31
Area (thousand acres) ...	1,733·4	1,719·9	2,781·0	62
Gross harvest (mill. poods)	46·8	34·3	73·0	113
Yield of fibre do.	15·0	10·3	22·6	120

According to the plan approved by the Central Cotton Committee, the area which should be sown to cotton in the Union (excluding Transcaucasia) this year has been fixed at 1,810,000 acres, which is 127·6 per cent. of last year's acreage (1,418,400 acres).—(*International Institute of Agriculture, Rome.*)

## SOUTH AFRICA.

The *Times Trade Supplement* had recently a very discouraging report from its Durban correspondent. He wrote :

“ The cotton planting season is now over, and planters are not pleased with present results. The rainfall has been very small, and wind and sun have given little chance of life to new-born plants. In September and October much planting was done, but rain did not come till November, when many replanted. Another break, with scorching winds, followed, and much young cotton faded away before the next rain in December. A little more fell before Christmas, and the cotton and veld assumed a more cheerful appearance. Since then it has become hotter; winds have been fierce and no rain has fallen. Though further rains may greatly help, it is probably too late for the growth of a really good crop.

“ The position of the average settler is very serious, and unless the Government take action to assist them, the majority will have to evacuate their farms. Some have gone already, and others are on the point of doing so. It is understood that the Land Board intend to resurvey the farms next winter, when they will doubtless see that the prices asked for the land are extremely high in view of the heavy stumping and clearing that have had to be done. This would have been the case had climatic conditions been suitable for cotton. As matters have turned out, the view of settlers is that the farms should be made over free to those who are willing to take them. Under present conditions men who have spent large sums on buildings and improvements cannot even borrow upon the value of their property. They have had a reverse from which they cannot quickly or easily recover.

"The soil is good and the veld is excellent for a limited number of cattle; the climate is very pleasant for the greater part of the year, and the scenery has many charms. Far less promising country has been made to prosper in other parts of the world, but not without a Government of foresight and ability. If the farms had been allotted after completion of the railway, after boreholes had been sunk, and after experiments in cotton had been carried out by qualified men, justice could have been done to the settler and the country.

"As it is, it is to be hoped that prompt action will be taken to prevent utter wastage of the accumulated savings of years poured out upon this land, and of the toil and hardships endured."

## SPAIN.

Since 1924, when experiments in cotton-growing in Spain and a system of bounties were instituted, the areas sown and the crops collected have been as follow :

Year.	Area.	Crops.
1924 ... ..	3,500 acres ...	860 tons
1925 ... ..	5,250 ,, ...	1,000 ,,
1926 ... ..	11,000 ,, ...	unknown

Most of the acreage is situated in the Province of Seville, which is by far the most suitable, although some fields have been sown as far north as Tarragona. The fact that production did not rise in 1925 in proportion to the acreage sown is attributed to defective cultivation, despite the supervision organized by the State. At present all cotton growing must register in the *Comisaria Algodonera*, where seed and instructions, as well as instructors, are supplied. The State guarantees to the grower 1.20 pesetas (about 9d.) per kg. of raw cotton produced, and undertakes the ginning.

Figures published in the report of the *Comisaria* show that each kilogramme of cotton produced in Spain costs the State 5 pesetas, that is to say 150 per cent. more than the market price of the commodity. Spain's purchases of raw cotton from abroad aggregate 300,000,000 pesetas—over £10,000,000 per annum.—(*Times Trade Supplement*, 19th February, 1927.)

## SYRIA.

The Economic Service supplies the following particulars of ginned cotton harvested last year :

	Yield in bales.	Area sown.
Idlib ... ..	7,500 ...	17,000
Harim ... ..	900 ...	1,500
Jsr-Chogbour ...	800 ...	1,600
Kurd Dagh ...	400 ...	750
Marara ... ..	300 ...	400
Jebel-Semaan ...	3,500 ...	5,000
Bab ... ..	25 ...	50
Membidi ... ..	Devastated by locust	600
Azaz ... ..	2,100 ...	3,000
	<u>15,525</u> ...	<u>29,900</u> hectares.

Although the crop is less in quantity, the quality of the fibre is better than last year.



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**UGANDA.**

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The International Institute of Agriculture, Rome, received on the 15th March the following cable:

“Eastern Province: Lack of rain; 30,847 tons marketed end February; this year's yield is expected to be 25 per cent less than last year's. Bouganda Province: Weather hot; marketing proceeding satisfactorily.”

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The Deputy Commissioner for H.M. East African Dependencies in London reports the receipt of a cable from Nairobi to the effect that unofficial estimates of the cotton crop in Uganda now being marketed have been reduced to 130,000 bales for the whole crop, of which it is estimated that 60,000 bales will come from the Eastern Province.

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**RESUMÉ OF COTTON POSSIBILITIES IN BRITISH COLONIES.**

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Sir William Humbery, the General Manager of the British Cotton-Growing Association, gave, at a recent occasion before the Royal Colonial Institute at Liverpool, an address showing the work accomplished and the future of cotton-growing in the British Colonies. To those who do not know Sir William personally we may add that he never exaggerates his statements.

Sir William said that the Sudan was ideal for the production of cotton of the Egyptian variety and of the best types. The last season's crop amounted to 100,000 bales of the finest cotton that had ever come to this country. The development of Uganda had resulted a year ago in a crop of 195,000 bales, worth £4,750,000 sterling, and the possibilities of Tanganyika, which only came into British possession after the war, would ultimately be equal to those of Uganda.

As a country for growing cotton on the plantation system Sir William did not think South Africa would ever be a success, as it would not be able to compete with America. Production there would be on a small scale. He spoke very hopefully of Nigeria, however, the cotton, grown from an American type of seed, commanding a premium over American in the Lancashire market. As a result of selection and hybridization of seed there was promise that an even superior type of cotton would be grown in Southern Nigeria.

Although India produced over 6,000,000 bales, most of it was too short for the Lancashire spinner. The Cotton-Growing Association were seeking to introduce improved types by the cultivation at their estate in the Punjab of American-Indian cross varieties suitable for Lancashire, and seed of this kind distributed by them had resulted in a yield of 300,000 bales. Tremendous extension of these growths was possible in the huge irrigated districts that were coming under cultivation.

Mesopotamia, where development was recent, was capable of producing very large quantities of excellent cotton, one type known as Meso-white being worth 400 to 500 "on" American cotton.

Australia was capable of producing fine cotton, but costly labour made picking very expensive, and Australia would never be able to compete with America and India, and her output must necessarily be for internal consumption. The West Indies—which produced the cream of cotton known as Sea Island, a fine, long fibre—Sir William described as the victim of fashion. Its cotton had been largely utilized for the making of lace and artificial silk, and the changing fashions had killed the demand.

## Report on the Commercial, Economic and Financial Conditions in Peru.

*By J. P. TRANT, British Consul, Callao.*

There was issued early this year by H.M. Stationery Office, London, at 2s., this very informative report, which we recommend to all who desire to be posted up as regards conditions in that country.

The following chapter deals with cotton:

### COTTON.

Cotton is indigenous to Peru. It has been grown since earliest times, but it is only within the last 20 years that its systematic and intensive cultivation have been seriously undertaken. More than £20,000,000 have been invested in its development, and it now constitutes the most highly organized and most scientifically conducted agricultural industry in the country, as well as the largest and most widely-cultivated crop, while over 40,000 hands are employed in its cultivation. It also figures, with its derivatives, as the most important export commodity of the country, although petroleum is now a close second. The area at present planted to cotton is estimated at 280,593 acres, and the greater part is produced in the Cañete, Chuncha, Ica and Pisco valleys; also around Lima, Chiclayo and Huacho, as well as Piura in the extreme north of Peru. All of this is grown under irrigation. Some 6,000 tons of cotton are also produced in the Department of Loreto in eastern Peru, all of rough and semi-rough varieties, and cultivation in this area seems likely to extend.

Production and export of cotton during the last three years are estimated as follows:

		Production Metric tons.		Quantity. Metric tons.	Exports*	Value. £p.
1923	...	45,996	..	42,525	...	6,027,849
1924	...	44,561	...	40,218	...	6,458,470
1925	..	43,200	...	39,903	...	6,066,897

\* Exclusive of exports from Iquitos.

In 1922-23 the varieties of cotton grown were as follows: Mitafifi, 8,733 tons; Egyptian, 10,930 tons; Tanguis, 21,831 tons;

various, 4,502 tons. Tanguis is a native blend of rough and smooth cotton, yielding a slightly larger return per acre than the other grades of cotton, and commanding as a rule a somewhat higher average price. Its woolly nature lends itself to admixture with wool. Since its original creation about 15 years ago its popularity has constantly increased to the point where it now constitutes about 75 per cent. of the entire Peruvian cotton crop.

The industry has hitherto suffered from careless methods in ginning, grading and baling the product for market, but these defects are slowly being overcome, and a serious attempt is being made to produce shipments of standard quality, weight and uniform staple. There are about 200 gins in Peru, mostly on the various cotton estates, and there is very little public ginning. The saw type all-steel gin seems to be the style most suited to local requirements. British ginning machinery is rarely encountered, mainly owing to its lack of local representation.

Peruvian cotton has always been a prey to insects and diseases; no less than 35 per cent. of the crop being lost in this way according to a recent estimate. The principal pests are the cotton worm, the stainer, aphid, and white scale. An organized campaign is now under way to eradicate these plagues, and experts have been specially summoned from the United States to lend their assistance. The principal insecticides used are arsenate of lead and arsenate of calcium, applied by means of sprays, whilst arsokoll and sulphate of nicotine have also been successfully tried. As a means of reducing the cost of combating cotton pests it is intended to apply in the near future the aeroplane-dusting method over wide areas of cotton land, and arrangements to this end have already been concluded by the National Agrarian Society of Lima with a North American firm who specialize in this work. The cost of the experiment for the first year is estimated at U.S. \$150,000.

Most of the chemicals and sprays used in Peru are imported from the United States.

Average prices of Peruvian cotton (Tanguis) during the last three years were as follows: 15½d. per lb. in 1923, 17½d. per lb. in 1924, and 16½d. per lb. in 1925. In the first six months of 1926 the average price was not more than 11d. per lb., and since then it has fallen even lower upon announcement of the abundant North American cotton crop.

Of the cotton exported in 1925, 90 per cent. went to the United Kingdom, 8 per cent. to the United States, and 2 per cent. to other countries.

Domestic consumption of cotton in Peruvian textile mills during the last three years was as follows (in metric tons): 1923, 3,152; 1924, 4,230; 1925, 3,700; or approximately 10 per cent. of the total production.

There are ten cotton textile mills in Peru, six in Lima, one in Arequipa, one in Cuzco, and one in Sullana, with an estimated total of 76,796 spindles and 3,040 looms, mainly of British or Italian manufacture. Two of the mills in Lima are British enterprises, and two are owned by a local North American firm. Manufacture is confined to the cheaper grades, and the annual output is estimated at 34,000,000 metres of cloth, valued at £p.1,136,000. These mills employ more than 3,000 hands, but the labour is

inefficient and industrial disputes are frequent, so that without a high protective tariff and the imposition of false markings and brands for the purpose of creating the impression that the material is imported, the local industry could not exist. Value of cotton fabrics imported into Peru during the year 1925 amounted to £p.1,343,289, of which 45 per cent. was from the United Kingdom, 21 per cent. from the United States, 16 per cent. from Italy, 7 per cent. from Germany, and 3 per cent. from Japan. The imports for 1925, however, represent a decrease in value of more than 25 per cent. compared with the previous year.

The production of cotton seed in 1923 amounted to 78,013 metric tons; formerly the best part of this seed was exported, but in latter years it has been mostly retained for use in the local manufacture of oil, soap and cake, and now since June, 1926, its exportation is prohibited until the needs of the local crushing mills have been met. There are upwards of 40 cotton-seed crushing mills in Peru and about 10 cotton-seed oil refineries, mainly in the vicinity of Lima. The equipment in these mills is nearly all of North American manufacture. The annual production of cotton-seed oil amounts to approximately 5,000 tons, and of cotton-seed cake to 26,000 tons. Distribution of cotton-seed oil and cotton-seed cake is in the hands of a local trade combine, with head-quarters in Lima, for the purpose of controlling output and price.

Exports of these commodities during the last three years were as follows:

		Cotton-seed Oil		Value.		Cotton-seed Cake.		Value.
		Metric tons.		£p.		Metric tons		£p
1923	...	2,378	...	142,397	...	15,945	...	97,932
1924	...	4,573	...	448,586	...	22,048	...	131,314
1925	...	3,315	...	331,629	...	23,431	...	141,084

All the exports of cotton-seed cake and half the exports of cotton-seed oil absorbed by the United Kingdom.

The introductory note and a few general comments on agriculture of this report are particularly interesting. We therefore reprint these:

After a century of travail as an independent nation, marked by revolutions, disturbances and international strife, Peru has suddenly emerged from this fluctuating existence, and, standing at the threshold of a new era, now commands attention as one of the coming republics of South America. The recent recognition of her national rights, accorded to her by the International Plebiscitary Commission at Arica, in connection with her long-standing dispute with Chili, has served to emphasize her status. It is almost incredible to those who knew the country before 1920 what progress has been achieved in the last few years under a stable government and a uniform political administration dedicated to a definite plan of national rehabilitation. With the rights of property guaranteed, and respect for those rights enforced, public confidence has been restored, and the nation as a whole has rallied to the support of the government in the realization of its constructive programme.

New highways have been built, new buildings erected; new mines and oil wells opened up; new irrigation works and new railways commenced; new industries started; at the same time agriculture has been stimulated, national defence improved, and the

health and general well-being of the people provided for by new sanitation works in most of the principal cities. Yet these improvements have not been brought about without considerable cost, and there are many who think that they have been undertaken on too great a scale in proportion to the wealth of the nation, and at too fast a pace in relation to its means and capacity to pay. The public debt has more than doubled in the last five years, and indirect taxes, either in the form of import dues or consumption duties, bear heavily on the people. There are few articles of common consumption, even though of domestic origin, such as matches, sugar, salt, tobacco, gasoline and beer, that do not include in their selling price a heavy proportion of public tax; and almost all imported articles, including wheat, flour, rice and other necessities of life, are similarly subject to heavy Customs duties. There is scarcely any article of commerce in Peru or any enterprise that is not made to pay its toll to the government, and new schemes are constantly being sought for the creation of further revenues to keep pace with increasing expenditure. At such a rate the point of exhaustion must soon be reached, especially in relation to the poorer classes, and other means of raising revenue sought, or else expenditure curtailed. The programme of construction has also been thwarted by other unforeseen and untoward events; in the months of March and April, 1925, the arid coastal zone of Peru became the scene of unprecedented floods which washed away growing crops, inundated cities, and crippled railways, tramways, electric light, power and other public services for several weeks. About 30 per cent. of the crops were lost by deterioration or total destruction. The total loss which these floods inflicted upon the country is estimated at £p.1,000,000, the railways under the administration of the Peruvian Corporation alone sustaining damage to the extent of £p.300,000. During the whole of this period the interior of the country was cut off from all communication with the coast, and consequently for a long time export of minerals and agricultural products were interrupted. Following this came a gradual slump in the price of cotton and sugar, the two staple crops, which has now reached a point where prices no longer pay for the cost of production. As a result, exchange is demoralized, credit curtailed, and money extremely tight, and it is certain that if it were not for the large loans that the government has recently succeeded in making for the prosecution of public works, there would now exist a general paralysis of industry. As it is, the outlook is far from promising and offers little hope of improvement in the near future, or, at any rate, not before next year's crops. In the meantime, the government, in view of the situation, is considering drastic emergency measures for restricting the importation of luxuries and concentrating upon the stimulation of national industries and the increase of local food production.

#### AGRICULTURE.

Peru is essentially an agricultural country, and upon the development of agriculture the prosperity of the country mainly depends. It is true that the mineral and petroleum wealth is almost as important a factor in the national perspective, but control of these industries has been allowed to pass almost entirely into foreign hands, with a result that the country derives no benefit from their

operation other than the salaries and wages paid, since the minerals extracted are disposed of abroad and the profits also distributed there. Agriculture, on the other hand, is almost exclusively in native hands; it employs by far the largest number of people of any industry, and it represents by far the largest national investment. The total farm lands in Peru amount to 3,000,000 acres, of which 1,000,000 acres are along the coastal zone, and the remainder in the Andean and Trans-Andean region. There are estimated to be £p.63,000,000 invested in agriculture in Peru, exclusive of livestock, of which 60 per cent. has been placed in the irrigated districts of the coast.

The principal products in the order of their importance are cotton, sugar, wheat, rice, potatoes, maize, barley, alfalfa, tobacco, coffee and cocoa, in addition to fruits of all kinds, such as bananas, oranges, grapes, olives, alligator pears, custard apples and mangoes. In spite of the importance of agriculture, however, it is not sufficiently realized that it should be the first concern of an agricultural country to provide adequate sustenance for its population, as it involves the whole question of the cost of living; as a result, half of the food crops required for local consumption have to be imported into Peru, while cotton fields are suffered to extend right up to the very confines of Lima. Capital and science appear to have been concentrated on the production of cotton and sugar cane, on account of their larger value as export commodities, while market gardening and other food production have been neglected; the result is that food, not being produced near at hand, and having either to be conveyed at great expense from the interior or else imported, is always scarce and very costly in the large consuming centres. This leads to high money wages, and these have to be added to the cost of production of the non-alimentary crops which are grown for export. More mixed farming, greater rotation of crops, and less concentration on specialized products is the solution for agriculture in Peru in order to rest the soil and preserve a more equitable balance of production. The concentration on exportable production is largely the cause of the present economic depression, owing to the drop in cotton and sugar values. Severe impoverishment of the soil has resulted, necessitating the constant application of guano fertilizer at great expense. Cost of production could be lowered by the more general use of machinery and the introduction of more efficient methods of cultivation.

The average cost of production of cotton at the present time is from S/40.00 to S/45.00 per quintal of 100 lbs., or 45 c. per pound, which is more than the actual selling price; and for sugar the average cost of production, including sacks, f.o.b., Peruvian ports, is about 9s. per quintal. In the other agricultural spheres the knowledge of husbandry is less widely diffused, while agricultural implements are mainly of the most rudimentary sort. But the employment of steel ploughs, harrows and similar machines is increasing, and the agricultural motor tractor has come into common use, particularly on the cotton and sugar estates. There are over 2,000 Fordsons in operation in Peru, of which 300 are working round Lima, 200 in the Cañete valley, and 300 in the Chicama valley, while the others are scattered over various sections of the country, and in some cases are successfully operating in the highlands at an altitude of 12,000 feet.



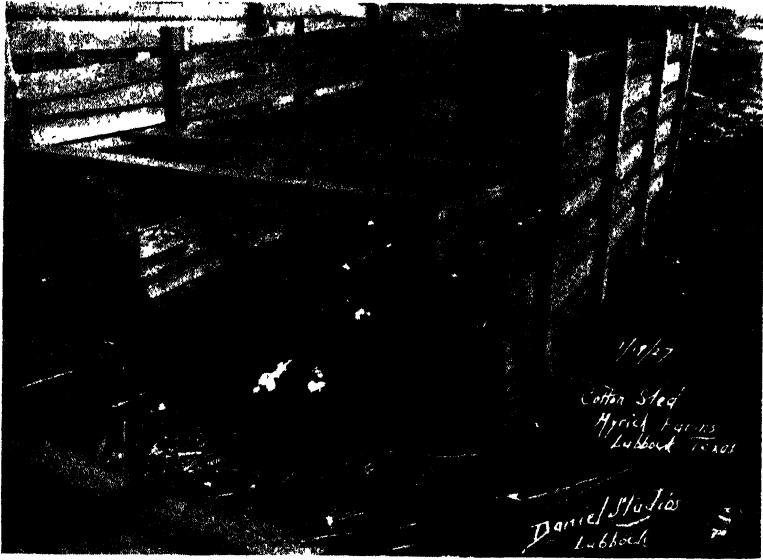
## “Sledged” Cotton.

In previous issues reference has been made to “snap” cotton, and with a view to obtaining further information on this method of gathering cotton we asked a cotton expert, who has recently made a tour in the Cotton Belt, to report on this development. He wrote early in January as follows:

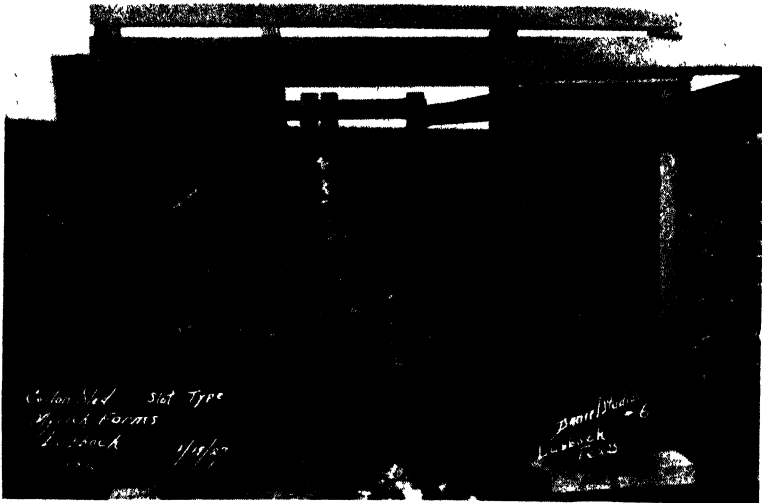
“I spent a few days at Lubbock, North-West Texas, but I was unable to fit Oklahoma into my itinerary.

“My remarks relating to the North-West Texas crop are applicable up to the last week of December, when I completed my tour there. I was given to understand by friends that conditions in Oklahoma are, in general, similar to those in North-West Texas.

“A considerable amount of cotton remained in the fields at the time of my visit. I would estimate it roughly at 20 to 30 per cent. of the crop. About four inches of snow fell during my stay at Lubbock, and practically all the Mexican transient labour had returned south. I did not see a single instance of cotton being picked or snapped (pulled with capsule) by hand. It was all being sledged. The sled is a wooden box on wheels, average dimensions 8 feet long by 4 feet broad by 3 feet high, worked by two men and two mules or horses. It has a fanlike fork attachment in the centre of the front at ground level. An inclined board reaches from the fork to the top rear of the box. Cotton is snapped or pulled from the stalks by the inclined board. From 5 to 25 per cent. of the crop is shed on the ground when operating the sled. This shed cotton is abandoned. One sled can gather about two bales of cotton a day. Earlier types of sled had one slot in the inclined board whereas the more recent types have as many slots as there are fingers to the fork. This implement is a development of the last three years. Sledged cotton is heaped at the headlands, and I saw many of these heaps waiting to be handed to the gins—some of the heaps were covered with snow at the time of my visit, but I understand that the normal damage from exposure is less in the heap than when



"Finger" type of Cotton Sled—Lubbock, North-West Texas



"V" type Collar Sled—Lubbock, North-West Texas.

This has to be driven down the centre of the row so that each stalk is caught in the centre notch and stripped of the capsules.



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THE machine makes low grade cotton into high grade cotton, converts "points off" into "points on," as it extracts all chaff, stalks, broken leaf, seed, etc., without nepping, curling, or damaging the fibres in any way.

It is a combination of gin, scutcher and card, all in one process.

The machine will extract all foreign matter from "snapped" and "sledged" cotton of which America is just now sending to Europe large quantities. It is indispensable when using dirty East Indian Cotton.

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the cotton is left on the plant. Sledged seed cotton is extremely dirty, but thanks to recent improvements in ginning machinery, by way of boll extractors and cleaning apparatus, most of the trash can be removed in process of ginning. The discount made for sledged cotton at Lubbock in December averaged about 2 cents per lb.; price 6 to 7 cents per lb. A higher ginning charge is made for sledged cotton despite the fact that the gin owners get more than their requirements of fuel, for operating the gins, for the dry capsules.

"Sledging is an operation which is now well established in North-West Texas where one ginner can and does in many instances grow as much as 100 acres of cotton averaging between  $1/2$  and  $1/3$  bale of 500 lbs. to the acre. At present prices for picked cotton of the grade and staple grown in the Lubbock locality it is *not* an economic proposition to pick cotton by hand. Sleds are made at Lubbock and sold at \$35 each. The sled, as a farm implement, will continue to be used on an extensive scale on the wide spaces of North and Central Texas until an improved type of mechanical picker takes its place.

"North Texas cotton is mainly short staple (under one inch) and much of it is 'half-and-half' cotton. The Lubbock market in staple is not a discriminating one. This is probably only a temporary phase common to all new cotton territory. Practically the same price is offered to, and accepted by, the farmer for all cotton of the same grade—irrespective of staple. The tendency, therefore, is to plant the heavier-yielding short-stapled types with high ginning percentages."

The Department of Agriculture has issued a statement on the sledging of cotton, from which we extract the following :

Although this method of harvesting cotton often leaves 15 per cent. or more of the crop in the field, it is immensely cheaper than picking. It is considerably cheaper than snapping cotton by hand. It is generally believed by the cotton farmers that sledging is only an emergency method of harvesting. Nevertheless, some producers contend that sledging has come to stay, and that great improvement will be made in this harvesting method. Ginners say that cotton sledged under ideal conditions is of about the same quality as the usual run of snapped or pulled cotton. But where fields are grassy, or where badly constructed sleds are used, the method may give poor results.

The *Wall Street Journal* in January stated that 375,000 bales of sledged cotton had already been ginned in the South Plains round Lubbock :

The demand to get the cotton out of the fields regardless of price is so great that several manufacturers have given attention to building a new type of cotton sled which is becoming popular in North-West Texas and threatens to become more general as long as low-price cotton is the rule.

The cost of harvesting a bale of cotton with a sled is about \$2 compared with \$18 for hand-picking at current rates of \$1.25 to \$1.50 a hundred pounds. The cost of operating the sled is \$2.50 a day for the driver and \$2.50 for the team, or a total of \$5. Two thousand pounds of sledged bolls will make a bale. A sledged bale shows a profit of about \$7 a bale over hand-picked despite a two-cent dockage by the trade. As against "pulled" cotton the sledged bale shows a profit of \$11 a bale, as pulling costs 65 cents a hundred pounds and has considerably more trash than sledged. The frequent handling of sledged cotton tends to shake the trash and dirt out of the lint. What is more, the sled gets all the cotton.

A sled is made of two sled runners fitted with fingers of steel or wood with a "V" shaped opening in front, into which the stalks slide and are

stripped clean of burs. Usually a boy with a fork pushes the burs back into a low-hung wagon bed fitted to cultivator wheels.

West Texas gins are equipped to handle "hollies" and "snapped" cotton, and from this it is but a small step to "sledding," since the same machinery is set to handle the sledded cotton.

Scientists of the West Texas Technological College declare that sledded cotton has a place on the South Plains country, as it lowers the cost of production to around 9 to 10 cents a pound. There is likelihood of the practice being extended into other sections of Texas and Oklahoma.

The Journal, *Commerce and Finance*, remarks that in some sections this method of gathering the cotton has been stopped owing to the refusal of ginners to gin this cotton, because the sled frequently picks up stones, and these, of course, become a dangerous factor as the sparks created by the saws touching the stones often cause fires.

Mr. Victor H. Schoffelmayer, the Agricultural Editor of the *Dallas Morning News*, wrote in his issue of February 6th, 1927, as follows:

The writer made a trip to the plains section of North-West Texas recently to gather first-hand information about sledding cotton. The following conclusions were reached after looking into the matter:

That sledding during 1926 was forced upon the cotton growers of North-West and West Texas because of the shortage of cotton pickers and high wages asked by pickers, and that it amounts to salvaging a crop in an emergency;

That an early freeze, which killed the cotton plants and stripped the leaves, made sledding practical and profitable.

That the cotton plants matured their fruit rather uniformly, and that aided by frost and freezes practically all the bolls opened at the same time, thus enabling the mechanical harvesters to gather the crop expeditiously.

It stands to reason that the cotton sled in its present stage of development is not selective in its picking; that it does not discriminate between open cotton and immature small bolls. That, perhaps, is the greatest handicap to the method becoming general, except in such years as will mature the crop evenly.

#### BETTER SLEDS COMING.

There is no doubt that cotton sledding methods will be greatly improved in the near future. Many inventors in North-West and West Texas are devoting themselves to perfecting the present crude devices. It is not impossible to make machines which will gather the crop more efficiently than at present.

That there is considerable waste in present sledding methods is acknowledged by farmers using these devices. The writer was told by practical men in Hall County during a recent visit to cotton fields that as much as 20 per cent. of the cotton on the plants is wasted by being dragged under the "sled" during the operation and left on the ground. The price for "sledded" cotton recently was around 6c. a pound, depending upon grade.

The point to remember is that farmers could not afford to pay \$1.50 a hundred pounds for hand picking cotton when they were only offered from 8 cents to 9 cents a pound because of low grades due to fall rains. The enormous acreage of cotton in West and North-West Texas made it impossible to gather the crop quickly on account of scarcity of hands and too high wages. So practically a large part of the crop would not have been gathered if human hands had to be relied on entirely.

The cruder cotton sleds are charged by the ginners with picking up stones and trash and delivering this to the gin, where the stones constitute a fire hazard, because of possible sparks. The better types have sufficient clearance to avoid stones, and practically all are provided with a lever which allows the driver to raise or lower the sled as required.

#### SLED COSTS \$8.

A home-made cotton sled can be made for about \$8, and in some cases at a lower cost. On the farm of C. A. Williams, near Memphis, a home-made sled, which gathered from one to two bales a day (if con-

ditions permit its operation for a full ten hours), cost between \$7 and \$8. It was of the finger type and was drawn by two mules or horses. It had no wheels, although these might be added to make hauling less tiring to the team.

This sled box had a capacity of 500 pounds of burs, which were transferred to a wagon and hauled to the gin. The driver's wages were \$1.50 a day, and the use of the team \$2, making a total of \$3.50 a day. Under good conditions, easily two bales of cotton can be taken out of the field in one day, making the cost about \$3.50 a bale, if one bale only is got out, or less than \$2 a bale if two bales are sledded daily. Some sleds require a driver and a man or boy to rake the burs back into the bed, thus adding to the operation cost.

Compare this with a cost of \$18 to \$20 per bale for hand picking, based on something like 1,400 to 1,500 pounds of seed cotton, gathered at a cost of \$1.85 or \$1.50 a hundred pounds! The saving is from \$15 to \$17 a bale, and that explains why sledding has become so general in West Texas.

Mr. Williams and other practical farmers using the new cotton sleds agree that it takes anywhere from 2,100 to 2,500 pounds of sledded burs to make a 500-pound bale of ginned cotton. This will vary with the condition of the cotton.

For instance if some of the field had been picked by hand, there will be more burs without any lint in them which the machine will gather, all of which adds to the total pounds of "sledded" cotton. Anyone can see that weather conditions will determine the feasibility of sledding or hand picking.

#### MOUNTAINS OF BURS.

It is not generally known that about 5,000 boll extractors or "bur threshers" have been added to the equipment of West Texas gins in the last few years in an effort to take care of "snap" and sled cotton. As a result, mountains of threshed burs may be seen at all West Texas gins.

The writer dropped off at Sherman, Texas, on his way back from North-West Texas, and found that one firm in that city had manufactured and sold 3,500 special devices for handling our cotton in the last two years.

When the practice of "snapping" cotton (which means harvesting by hand the whole open bolls, lint and burs together and putting them in a picking sack) became general in West Texas several years ago, the gins were hard put to gin thick cotton, and special machinery was needed. Inventors promptly made the necessary improvements, and all gins on the plains are now equipped to handle "snaps," sledded cotton and "bollies" and turn out a pretty fine sample of lint. In fact the improvement has been so great in machinery that one wonders whether under some conditions it will be necessary to hand-pick cotton at all.

The long, strong, slick fibres of the inner layer of the bark which is found in sledded cotton cannot be removed by horizontal or vertical openers nor by any of the preparatory machinery; consequently these long fibres go through all the processes until it reaches the spinning frame, where it will not draw like fibres of cotton, and there it knocks the end down.

A number of tests on sledded cotton have shown that 30 to 40 per cent. of the ends down were caused by the long, strong fibre of the inner layer of the bark which is present in the sledded cotton.

### COTTON PICKERS IN U.S.A.

Our friend whose article on sledded cotton appears on the previous pages reports as follows on the recent developments of automatic cotton pickers on December 15th, 1926:

"There is much cotton still unpicked in the Delta where very little pulling (snapping) is being done. The labour problem in the Delta is serious, but not more so, I am informed, than at this season each year. With the advent of the successful mechanical cotton picker in the near future, many of the plantation owners'

difficulties will disappear and costs of production will drop considerably. There are at least two independent mechanical pickers which have been tested under field conditions and given enough satisfaction to justify their being marketed. I have, as yet, seen only one of these—the Berry Cotton Picker—invented by a machinist at Greenville (Miss.). I understand that one of the largest agricultural implement makers in the States is negotiating for the rights to manufacture and market this machine. It was given a trial on the Scott plantation a few days before I arrived there. I have since examined this machine when at Greenville. In the demonstration it picked at the rate of about one acre per hour; 85 per cent. of crop was gathered at first pick and over 95 per cent. of the total on second pick. It is a self-contained machine (i.e., operated by its own power) on pneumatic tyres; works at about three miles per hour in the fields: has motor engine of 16h.p. with road speed of 25 miles per hour. It is light in weight and relatively simple in construction. I was told by the inventor that the machine could be marketed at about \$1,500, but judging by the relative simplicity of design coupled with current automobile prices in the States, some of my friends are of the opinion that it should be possible to market this Cotton Picker, under mass production conditions, at a price approximately the same as that of a Ford touring car.

"I have not yet seen the Picker which the International Harvester Company have in hand. But I have been given to understand by one of their agents that his firm hope to put on the market a trial lot of about 100 of these next fall. This is a two-knit machine, i.e., a picker drawn by a tractor. It may serve the intended purpose on plants of relatively small vegetative growth, as in Texas, but I doubt its usefulness on the tall crops in the Delta zone. I am also told that it does not pick as high a percentage of crop as does the Berry Picker.

"I look forward to revolutionary changes in cotton growing methods once the successful mechanical picker is on the market in sufficient numbers; and at a price which will commend its use. Cotton, at least on the larger plantations, will then be grown almost entirely by mechanical power with a considerable reduction in costs of production and with an appreciable improvement in 'grades.' The yield per acre will probably suffer but the decreased yield will be more than compensated for by the reduced costs and improved grade."

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## Weather Damage to Raw Cotton.

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The United States Department of Agriculture has published, in Department Bulletin No. 1438, an instructive description of the damage caused to cotton through the weather, compiled by R. L. Nixon, Assistant Marketing Specialist of the Bureau of Agricultural Economics.

He states that the annual waste from weather damage to raw cotton can be measured in millions of dollars. Informal estimates have placed the figure anywhere between \$25,000,000 and \$75,000,000. A great part of this loss occurs while the cotton is

in the hands of farmers, as buyers, shippers, and merchants usually place the cotton in proper storage immediately upon purchase.

Losses from weather damage in the last three seasons have been much less than formerly. Under boll-weevil conditions, the picking season has been shortened and reaches its conclusion at an earlier date. Prices which have prevailed during this period have contributed to an early movement of the crop from the producer into the channels of trade, where facilities for protection are generally ample. Farmers' warehousing facilities have increased somewhat in number, and the value of cotton has been a factor in encouraging their use. Moreover, weather conditions have been more than ordinarily favourable during the months when the crop was in the stage rendering it most susceptible to damage. The indefinite continuance of such a combination of circumstances, however, cannot be expected. It is important, therefore, that the risks involved in the open storage of cotton should not be lost to sight.

The findings of the experiments here described should be useful in combating the prevalent belief, especially on the part of farmers, that the exposure of baled cotton to unfavourable weather does not reduce the value of the product. The data emphasize the desirability of storing cotton in proper warehouses immediately after ginning and point out the best method of storing cotton in the open when it is necessary to do so.

"Weather damage," as here used, means damage resulting to the cotton fibres on account of an excess of moisture. The fibres first become discoloured from mildew and, when this condition is not corrected, they decay. Cotton frequently "weather damages" in the field before it is picked and when stored in the seed or left on the ground after picking it may be seriously damaged by an excess of moisture. Likewise, bales that are sound and dry when put up at the gin will become damaged if they are excessively wet when compressed.

Losses from various causes, including weather damage, are sometimes referred to as "country damage"; for example, the mutilation of bales by excessive sampling, tearing the bagging while handling the bales, etc. It seems that the expression originated at the ports and was used in a broad way to designate any damage that might have occurred to the cotton before it reached the port. This damage might have occurred on the plantation, at the gin, on the cotton yard, at the local warehouse or compress, in transit, or even at the ports themselves. The use of the term "country damage" should be discouraged, for it is indefinite and misleading, and it has a tendency to reflect unduly on the farmer, who frequently is not responsible for the damage to the cotton.

To protect cotton from weather damage, it is of the greatest possible importance that the bales be kept from contact with the ground or any other moist object. Cotton should be thoroughly matured and dried out before it is ginned. If cotton is ginned while wet, the staple will probably be "gin cut" and otherwise damaged, and the resulting bale will have an excess of moisture. This will probably result in serious damage to the bale. When it is impossible to place the cotton in a warehouse immediately, the bales should be placed on poles and turned often.

*Causes of Weather Damage.* There are two stages or degrees of weather damage: (1) The cotton becomes mildewed. In this stage the fibre is not necessarily materially weakened, but the chief damage lies in the lowering of the grade because of the stain or discoloration which reduces its value. (2) The second stage is reached when the effect is sufficiently serious to cause decay of the fibre by fungi. Decay seriously weakens the fibre and reduces its spinning value. If the process of decay is permitted to continue very long, the fibres lose both their individuality and their spinning value.

There is a noticeable seasonal variation in weather damage. During reasonably cold weather there is comparatively little decay in baled lint cotton. But as warm weather approaches, bales of cotton that have been permitted to absorb moisture begin to damage very rapidly unless they are promptly and thoroughly dried out. Consequently, the most serious damage occurs in warm weather.

*Wet Seed Cotton.* The original source of weather damage may sometimes be traced to moisture in seed cotton. Occasionally, when picking cotton, many "green" bolls (bolls that have not dried out since opening) are picked. Such damp or green bolls have an excess of moisture; and if the cotton is ginned before being dried out, the resulting bale will have an excess of moisture and therefore will be likely to weather damage. This applies also to cotton that is picked immediately after a rain or while there is a heavy dew on it, to seed cotton piled on the ground as it is picked, and to unprotected seed cotton which may have been rained upon when in the field or on the way to the gin. If such cotton is ginned before being thoroughly dried, the resulting bale will be excessively wet and subject to weather damage.

Leaky press cylinders are sometimes responsible for wet or water-packed bales, which are likely to become damaged unless they are opened and dried out, or unless the wet cotton is removed from the bales.

*Water Absorbed by Bales.* The packing of damp lint cotton, though serious, is not so prevalent a cause of weather damage as the absorption of moisture by the baled cotton after leaving the gin. Bales of cotton are frequently exposed on the ground at the gin yard, on cotton yards, at farm houses, on river banks, awaiting shipment by river steamer, or on compress and freight platforms. Under such conditions rain or snow falls directly upon the bales and much moisture is absorbed from the ground, from improperly drained concrete or earth floors of warehouses, from damp walls, from railroad or compress platforms, etc. (*This is a picture with which everyone who has travelled in U.S.A. is familiar.*—ED.)

Wet cotton is frequently loaded into a box car for shipment. If it remains in the car for any considerable length of time, damage is likely to occur. This is also true of wet cotton packed or piled in a warehouse or in the hold of a boat where the cotton cannot dry properly. Leaky roofs in warehouses, compresses, and sheds are sources of considerable complaint.

The capillarity of a bale of cotton in contact with moisture is very great. When a bale lies flat on the wet ground, moisture is usually absorbed rapidly. In the tests described later it is shown that practically all of the damage occurred on the bottom of the bales. This part of the bale has ordinarily little opportunity to dry out.

In some instances owners have been known to expose baled cotton to the weather intentionally, to increase the weight. This practice is not honest, and sooner or later it results in damage to the bale if it is exposed long enough.

All of the tests show a direct relationship between the amount of moisture absorbed and the resulting damage. Since the fungi responsible for the discoloration and decay of the fibres thrive best under temperate conditions, the cotton in the tests proved damage to be at a much more rapid rate during the spring and summer months.

Too much emphasis cannot be placed upon the desirability of placing baled cotton in a properly constructed warehouse, under responsible management, as soon after ginning as possible. When this practice becomes established, the annual loss from weather damage will be largely eliminated.

If it is impracticable to place the bales in a commercial warehouse, they should be stored in a dry place out of the weather or, as a last resort, they should be edged up on poles and turned at least once each week.

*Practical Tests.* Six tests have been conducted by the United States Department of Agriculture at five representative points in the Cotton Belt to determine the seriousness of the damage that baled cotton suffers when exposed to weather. To determine as far as possible to what extent there is a sectional variation in the extent or degree of weather damage, the tests were made at representative points in the Cotton Belt.

The location and dates and duration of the several tests are as follows:

- (1) Little Rock, Ark., November 25th, 1918, to June 7th, 1919.
- (2) Raleigh, N. C., November 20th, 1918, to June 9th, 1919.
- (3) Dallas, Tex., December 23rd, 1919, to August 3rd, 1920.  
Raleigh, N. C., January 15th, 1920, to August 24th, 1920.
- (4) Raleigh, N.C., January 15th, 1920, to August 24th, 1920.
- (5) Jefferson, Ga., January 10th, 1920, to August 26th, 1920.
- (6) Dunn, N.C., December 13th, 1921, to July 31st, 1922.

The bales were kept under close observation and weighed after each rain or once each week to determine the rate of absorption under varying weather conditions.

Seven bales of cotton were used in each test. One bale was stored in the warehouse and the remaining six were exposed to the weather. The positions of the bales and the conditions of exposure were as follows:

Bale No. 1. Fully protected in a warehouse.

Bale No. 2. Uncovered on poles, edge up, and turned after each rain or once a week.

Bale No. 3. On poles, covered by tarpaulin, without further attention.

Bale No. 4. Flat on the ground during entire test; same surface down at all times.

Bale No. 5. On end on the ground during entire test; same surface down at all times.



Bale No. 6. On edge on the ground during entire test; same surface down at all times.

Bale No. 7. On edge on the ground and turned after each rain or once a week.

Careful records were kept of time, position, location, absorption, damage and other factors that might in any way affect the amount of loss. At the end of the period of exposure the bales were placed in a warehouse and the bands removed. When the bales had become reasonably dry the damaged cotton was removed, or "picked," as a part of a reconditioning process, in much the same way that cotton is reconditioned commercially. After the damaged cotton was removed, the remaining good cotton was weighed to determine the amount of loss the bales had suffered during the tests.

It was found that the unprotected bales that were placed with their flat surfaces next to the ground without turning suffered an average loss of 273.5 lbs. per bale, or 54.7 per cent. of their original gross weight. The bales placed on poles and protected by a canvas cover lost 10 lbs. per bale, or 2 per cent. of their original gross weight. The data also makes clear that where no protection is available the loss can best be held down by placing the bales on poles and turning them once a week, or at least after each rain. The bales handled in this way lost an average of 19.5 lbs., or 3.9 per cent. of their original gross weight.

In some instances it was necessary to put new covering on the bales; and in a few instances it was necessary to repack the cotton entirely, for there was not enough undamaged cotton left to make a commercial bale.

*Details of Practical Tests.* Test No. 1 was conducted at Little Rock, Ark., in the yard of a compress company in North Little Rock. This lot of cotton was first exposed on November 25th, 1918, and was placed in the warehouse for drying on June 7th, 1919. As shown in Table 1, bale No. 4 suffered a loss of 47.2 per cent. and bale No. 5 a loss of 23.8 per cent. Bale No. 1 in the warehouse lost 0.4 per cent., or 2 lbs., because of drying out in storage.

Test No. 2 was conducted at Raleigh, N. C. (Table 2). The bales were set out on November 20th, 1918, and opened for drying on June 9th, 1919. In this test bale No. 4 showed a loss of 43.5 per cent., and bale No. 5 a loss of 19.2 per cent.

Test No. 3 was conducted at Dallas, Tex. (Table 3), beginning December 23rd, 1919, and terminating August 3rd, 1920. The time covered in the test was somewhat greater than in former tests and the damage was greater. The proportion, however, is about the same.

Test No. 4 was conducted at Raleigh, N. C. (Table 4), extending over a period from January 15th, 1920, to August 24th of the same year. This test was started later than the test in Dallas, Tex., and continued later. The only outstanding difference to be noted here was the serious damage to bale No. 4, the greatest loss so far noted. The damage to bale No. 7 was comparatively heavy. This is especially noticeable, since this bale absorbed comparatively little water.

Test No. 5 was conducted at Jefferson, Ga. (Table 5), from

January 10th, 1920, to August 26th of the same year. The outstanding feature of this test was the very severe damage to bale No. 4—370 lbs., or over 73 per cent. of its original weight. The losses to bales 6 and 7 were rather heavy, too, while No. 5 lost considerably less than most of the corresponding bales in other tests.

Test No. 6 was conducted at Dunn, N. C. (Table 6), beginning on December 13th, 1921, and ending on July 31st, 1922. Through an error, there was no bale No. 6 in this test. There was an apparent gain in bales Nos. 2 and 3. This may be largely explained by the fact that the bales used were shipped from a comparatively dry area (Wills Point, Tex.), and the gain may represent moisture absorbed in the more humid climate of eastern North Carolina.

The outstanding feature of this test was that there was no loss by bales 1, 2, and 3, which was as it presumably should be, and the loss in bale No. 7 was very small. The losses by bales 4 and 5 are in line with losses on similar bales in the other tests. All bales on the ground and not turned after rains suffered severely.

Table 7 is a summary of the results of the six tests.

TABLE 1.—Weather damage test, Little Rock, Ark., November 25, 1918, to June 7, 1919.

Date of Weighing	Weight of Bales by Number on Specified Dates							Rainfall Between Dates of Weighing in.
	No 1 lbs.	No 2 lbs.	No 3 lbs.	No 4 lbs.	No 5 lbs.	No 6 lbs.	No 7 lbs.	
Weight at beginning of test and total rainfall	494	487	489	492	505	503	495	30 60
Weight after reconditioning	492	480	485	260	385	432	474	—
Loss in weight	2	7	4	232	120	71	22	—
	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent	
Percentage loss in weight	0 4	1 4	0 8	47 2	23 8	14 1	4 4	—

TABLE 2.—Weather damage test, Raleigh, N. C., November 20, 1918, to June 9, 1919.

Date of Weighing	Weight of Bales by Number on Specified Dates							Rainfall Between Dates of Weighing in
	No 1 lbs.	No 2 lbs.	No 3 lbs.	No 4 lbs.	No 5 lbs.	No 6 lbs.	No 7 lbs.	
Weight at beginning of test and total rainfall	488	473	475	481	479	475	485	23 13
Weight after reconditioning	479	444	464	272	387	390	422	—
Loss in weight	9	29	11	209	92	85	63	—
	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent	
Percentage loss in weight	1 8	6 1	2 3	43 5	19 2	17 9	13 0	—

TABLE 3.—Weather damage test, Dallas, Tex., December 23, 1919, to August 3, 1920.

Date of Weighing	Weight of Bales by Number on Specified Dates							Rainfall Between Dates of Weighing in.
	No 1 lbs.	No 2 lbs.	No 3 lbs.	No 4 lbs.	No 5 lbs.	No 6 lbs.	No 7 lbs.	
Weight at beginning of test and total rainfall	562	544	553	534	553	560	546	32 20
Weight after reconditioning	551	500	532	294	399	447	478	—
Loss in weight	11	44	21	240	154	122	68	—
	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	
Percentage loss in weight	0 2	8 1	3 8	44 9	27 8	21 4	12 5	—

TABLE 4.—Weather damage test, Raleigh, N. C., January 15, 1920, to August 24, 1920.

Date of Weighing	Weight of Bales by Number on Specified Dates							Rainfall Between Dates of Weighing
	No. 1	No. 2	No. 3	No. 4	No. 5	No. 6	No. 7	
	lbs.	lbs.	lbs.	lbs.	lbs.	lbs.	lbs.	in.
Weight at beginning of test and total rainfall	485	470	480	471	493	483	498	31.18
Weight after reconditioning .. ..	476	438	460	170	335	378	396	—
Loss in weight ..	9	32	20	301	158	105	102	—
	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	
Percentage loss in weight	1.9	6.8	4.2	63.9	32.0	21.7	20.5	—

TABLE 5.—Weather damage test, Jefferson, Ga., January 10, 1920, to August 26, 1920.

Date of Weighing	Weight of Bales by Number on Specified Dates							Rainfall Between Dates of Weighing*
	No. 1	No. 2	No. 3	No. 4	No. 5	No. 6	No. 7	
	lbs.	lbs.	lbs.	lbs.	lbs.	lbs.	lbs.	in.
Weight at beginning of test and total rainfall	471	499	490	506	484	419	505	41.67
Weight after reconditioning .. .	470	480	476	136	406	324	395	—
Loss in weight ..	1	19	14	370	78	167	110	—
	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	
Percentage loss in weight	0.2	3.8	2.9	73.1	16.1	34.0	21.8	—

\* Record of precipitation as kept by those conducting tests.

TABLE 6. Weather damage test, Dunn, N. C., December 13, 1921, to July 31, 1922.

Date of Weighing	Weight of Bales by Number on Specified Dates						
	No. 1*	No. 2	No. 3	No. 4	No. 5	No. 6†	No. 7
	lbs.	lbs.	lbs.	lbs.	lbs.	lbs.	lbs.
Weight at beginning of test ..	530	526	508	538	514	—	528
Weight after reconditioning ..	530	540	519	240	405	—	500
Loss in weight ..	—	14‡	11‡	298	109	—	28
	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.		Per cent.
Percentage loss in weight ..	—	2.7‡	2.2‡	55.4	21.2	—	5.3

\* In previous tests bales stored in warehouses remained practically unchanged in weight. Therefore the weighing of bale No. 1 was omitted.

† Through an error bale No. 6 was not included in the test.

‡ Gain.

TABLE 7.—Percentage loss in weight of Cotton Bales for the six tests and calculated loss in pounds.

Bale Number	Test No. 1 (Little Rock, Ark.)	Test No. 2 (Raleigh, N.C.)	Test No. 3 (Dallas, Tex.)	Test No. 4 (Raleigh, N.C.)	Test No. 5 (Jefferson, Ga.)	Test No. 6 (Dunn, N.C.)	Average	Calculated Loss per 500-lb. Bale
	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	lbs.
1 .. ..	0.4	1.8	0.2	1.9	0.2	0.0	0.8	4.0
2 .. ..	1.4	6.1	8.1	6.8	3.8	2.7*	3.9	19.5
3 .. ..	0.8	2.3	3.8	4.2	2.9	2.2*	2.0	10.0
4 .. ..	47.2	43.5	44.9	63.9	73.1	55.4	54.7	273.5
5 .. ..	23.8	19.2	27.8	32.0	16.1	21.2	23.4	117.0
6 .. ..	14.1	17.9	21.4	21.7	34.0	†	21.8	109.0
7 .. ..	4.4	13.0	12.5	20.5	21.8	5.3	12.9	64.5

\* Gain in weight.

† No test.

It will be seen that the loss was small on bales 1, 2, 3, and 7 in all tests. The average loss on bale No. 4 was very great, over 54 per cent., and the loss on bale No. 5 averaged 23.4 per cent.

A comparison between bales 6 and 7 shows that the turning of bale No. 7 resulted in reducing the probable loss 44.5 lbs. Comparing bales 4 and 5, it would appear that standing bale No. 5 on end reduced the damage on it 156.5 lbs., or more than 55 per cent. of the probable loss if the bale had been laid flat on the ground. Referring to bales 2 and 3, it is apparent that the damage is small when bales are placed on timbers to keep them from coming in contact with the ground and when the bales are turned after each rain or, preferably, are covered with canvas. As was to be expected, the weight of the bale that was stored in the warehouse was practically the same at the beginning and at the end of the experiment.

From an original total weight of 17,622 lbs. not stored in warehouses there was a loss of 3,505 lbs. To state the fact differently, there was a loss of seven full bales from an original lot of 35 bales, and 12 of these 35 bales were kept under very favourable conditions. The six stored bales lost an average of less than 1 per cent. Bale No. 3 lost only 2 per cent.

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## COTTON STANDARDS CONFERENCE IN WASHINGTON.

---

Representatives of the various European Cotton Exchanges and of the English Federation of Master Cotton Spinners have recently been in Washington, D.C., in order to pass the new standards, and to attend to other business. Amongst the latter was an application of the Japan Cotton Spinners' Association and of the Japan Cotton Merchants' Union for admittance to the agreement. Owing to the voting power having already been allotted, this question is not as easy of solution as it may appear at first sight.

According to the *Manchester Guardian*, the official programme also included the representation in practical form of the standards for middling grey cotton and strict low middling spotted cotton, and also the desire of the European associations with reference to arbitrations against the standards for extra white cotton.

Hitherto standards for white cotton, yellow tinged, yellow stained, and blue stained cotton have been represented by physical boxes, but standards for spotted cotton, light yellow stained and grey have been descriptive. Strict low middling spotted cotton (the *New York Journal of Commerce* says) is strict low middling in leaf and preparation but contains more yellow colour than the strict low middling white, yet not as much as strict low middling yellow tinged. Similarly, middling grey is middling in leaf and preparation and duller in colour than the middling white, yet not so coloured as middling blue stained.

It was decided unanimously that it was desirable that the Department of Agriculture should prepare and distribute to American and other exchanges boxes of strict low middling spotted and middling grey cotton, *but that they should not be regarded as official*. The object is simply that the trade may have an opportunity of becoming familiar with the grades in question. Some of the American delegates, and particularly those from the New York Cotton Exchange and the South-east, were anxious that the Department should do nothing which would make the grades in the new boxes tenderable until it was seen whether they would always be equal to or above low middling.

## NET WEIGHT CONTRACTS AND COTTON CLOTH BAGGING IN PLACE OF JUTE.

---

A movement is on foot in U.S.A., headed by the Farmers' Co-operative Organization, to bring about the adoption of "net weights" in order that jute may be replaced by cotton bagging.

At a recent meeting in Memphis of the Executive Committee of the Cotton Growers' Exchange, presidents or general managers of the various State associations, it was decided to press this change in rules.

Letters sent out were similar to the following:

"There is no doubt that cotton should be covered at the gin with cotton bagging instead of jute. Cotton bagging possesses certain advantages over jute; besides, it would consume nearly

300,000 bales of low-grade cotton in covering the present crop. The cost of using cotton bagging is practically the same as jute, but before it can be used advantageously the present tare rules must be changed so that cotton can be sold 'net weight.' It should not be difficult to make this change, for all foreign growths are already sold 'net weight' and also Arizona Pima. Even the present Liverpool 'mutual weight' terms are a 'net weight' calculation. However, any change requires a motive power behind the *laissez-faire* of a long-established system.

"I hope you will see it your duty and pleasure as a Southerner interested in the price and greater consumption of cotton and the welfare of your fellow-citizens to at once put the power and influence of your exchange to work towards immediately changing the home mill rules to a net weight basis, and a little later influencing the foreign markets to change their rules for American cotton the same way.

"These changes would, of course, be to the benefit of the American mills, as they would doubtless manufacture this 300,000 bales into bagging."

## INDIAN CONSUMPTION OF AMERICAN COTTON.

---

It is almost certain that this season Indian mills will consume about 400,000 bales of American cotton, which is extraordinary, considering the previous consumption figures of that country, namely:

1921-22	1922-23.	1923-24.	1924-25	1925-26.
54,000	26,000	7,000	12,000	10,000

## COTTON CROP FORECASTS.

---

The International Cotton Federation has been most active in advocating the abolition of the fortnightly crop condition reports, and it is therefore satisfactory to learn that, in consequence of the combined efforts of many institutions, Senate Bill N.4746 was adopted at the last session of the Congress, according to which only five reports on the condition and progress of the crop, and the probable number of bales which are likely to result from the crop, will be issued.

The five reports will relate to the state of the crop on August 1st, September 1st, October 1st, November 1st, and December 1st.

Cotton-ginning reports will be issued at the same dates.

On or before July 10th of each year a statement showing the cotton acreage in each State, as on July 1st, has to be made public; this is to be supplemented on September 1st and December 1st by an estimate of the cotton acreage which has been abandoned.

Statistics or estimates of the grades and staple lengths of stocks of cotton known as carry-over on hand, on 1st August of each year, have to be published, and at intervals, which have not yet been fixed, the Department of Agriculture is to make an estimate of the grades and staple lengths of cotton of the then current year. At least three such estimates have to be made.

Cotton not tenderable under the United States Cotton Futures Act has to be stated separately from that which is tenderable.

The above is the outcome of the Mayfield-Jones Cotton Bill recently passed by Congress and signed by the President on March 3rd, 1927. The Bill provides for grading of all cotton in the hope that the market would not be depressed by assumption that all surplus cotton was of the same tenderable grade.

Commenting on the provisions to grade cotton, Representative Jones is quoted as saying:

"There are between 4,000,000 and 5,000,000 bales in the so-called carry-over. There are 10 tenderable grades of cotton. Hundreds of thousands of bales of the carry-over are not of tenderable character. This cotton, however, without regard to grade or staple, has heretofore been included in the reports and only the total figures given as so many million bales. Naturally this affects the market adversely the same as if all such cotton were tenderable.

"By referring to all of this cotton as surplus or carry-over, manipulators have been able to depress the market. Under the new measure it will be known just how much of this cotton is of merchantable character and how much of it should therefore affect the price.

"It is thought by the Department of Agriculture and those who have studied the question that this measure will mean millions in increased prices to producers of cotton throughout the south."

## LIST OF AMERICAN COTTON CROP REPORTS FOR THE 1927-28 SEASON.

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### ACREAGE, CONDITION, CROP AND GINNING REPORTS.

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Dates	Washington Time	Reports
Tuesday, May 17 ..	.. 11 a. m.	Revision of acreage and yield for 1926-27.
Saturday, July 9 ..	.. 12-30 p. m.	First estimate of acreage planted 1927-28.
Monday, August 8 ..	.. 11 a. m.	Condition and probable production as at August 1. Ginnings prior to August 1.
Tuesday, August 23 ..	.. 11 a. m.	Ginnings prior to August 16
Thursday, September 8 ..	.. 11 a. m.	Condition and probable production as at September 1. Ginnings prior to September 1.
Friday, September 23 ..	.. 11 a. m.	Estimate of acreage abandoned since July 1.
Saturday, October 8 ..	.. 11 a. m.	Ginnings prior to September 16. Condition and probable production as at October 1.
Tuesday, October 25 ..	.. 11 a. m.	Ginnings prior to October 18.
Tuesday, November 8 ..	.. 11 a. m.	Probable production as at November 1. Ginnings prior to November 1.
Monday, November 21 ..	.. 11 a. m.	Ginnings prior to November 14.
Thursday, December 8 ..	.. 11 a. m.	Preliminary estimate of production. Estimate of acreage abandoned since July 1.
Tuesday, December 20 ..	.. 10 a. m.	Ginnings prior to December 1.
Monday, January 23 ..	.. 10 a. m.	Ginnings prior to December 13.
Tuesday, March 20 ..	.. 10 a. m.	Ginnings prior to January 16. Final ginning report.

# PRELIMINARY FINAL REPORT OF COTTON GINNED--- CROPS OF 1926, 1925 and 1924. Official Statement.

STATE	COTTON GINNED (exclusive of linters)				EQUIVALENT 500 LB. BALES		
	RUNNING BALS (counting round as half bales)		Av. gross wt. (lbs.) 1926	506 3	1926	1925	1924
	1926	1925					
United States	17,687,607	16,122,516	13,639,399	506 3	17,910,258	16,103,679	13,627,936
Alabama	1,469,789	1,356,402	985,653	509 3	1,497,197	1,356,719	985,601
Arizona	119,891	115,359	109,950	511 7	122,700	118,588	107,606
Arkansas	1,511,187	1,594,389	1,086,814	511 4	1,545,659	1,604,628	1,097,985
California	128,566	122,280	79,938	509 2	130,935	121,795	77,823
Florida	33,228	40,208	19,756	480 8	31,952	38,182	18,961
Georgia	1,495,328	1,192,952	1,030,202	499 2	1,493,061	1,163,885	1,003,770
Louisiana	824,802	912,246	498,386	502 0	828,020	910,468	492,654
Mississippi	1,853,823	1,985,524	1,116,350	508 1	1,883,952	1,990,537	1,098,634
Missouri	216,059	292,950	192,981	504 8	218,152	294,262	189,115
New Mexico	70,057	64,706	55,858	505 8	70,866	64,444	55,243
North Carolina	1,238,180	1,147,340	860,147	486 4	1,204,496	1,101,799	825,324
Oklahoma	1,747,844	1,680,304	1,506,077	503 4	1,759,895	1,691,000	1,510,570
South Carolina	1,014,682	929,040	837,815	491 4	997,131	888,666	806,594
Tennessee	441,057	513,130	355,919	510 7	450,520	517,276	356,189
Texas	5,456,318	4,098,249	4,850,956	514 0	5,609,301	4,165,374	4,951,059
Virginia	51,095	54,016	40,180	494 6	50,545	52,535	38,746
All other States	15,701	23,441	12,417	505 6	15,876	23,521	12,062

The statistics in this report for 1926 are subject to slight correction. Included in the figures for 1926 are 234,041 bales which ginner estimated would be turned out after the March canvas. Round bales included are 656,861 for 1926, 351,121 for 1925, and 314,325 for 1924. Included in the above are 16,226 bales of American-Egyptian for 1926; 20,053 for 1925; and 4,319 for 1924. The average gross weight of bale for the crop, counting round as half bales and excluding linters, is 506 3 lbs. for 1926; 499 5 for 1925, and 499 6 for 1924.

The increase on last year is largely to be attributed to Texas, which has produced, more than India, 5,456,000 bales, an increase of 1,291,000, but the previous season's total was small owing to abnormal drought.

The total includes 657,000 round bales, against 351,000 last year, and 16,000 bales of American-Egyptian, against 20,000 bales. The quantity remaining to be ginned is approximately 234,000 bales, against 81,000 last year. The average gross weight of the bale is returned as 506.3 lbs., as against 499.5 lbs. last year.

Owing to a mistake in the cable transmission, for two days the European cotton interests were wrongly under the impression that 234,000 unginned bales had to be added to the 17,688,000 bales already ginned. An official statement had to be made to ascertain the fact that 17,688,000 running bales, or 17,911,000 bales of 500 lbs., represented the whole of the cotton.

The average gross weight of the bale is stated as being 506.3 lbs., whilst it was generally thought that bales this year were heavier than usual, and in England calculations were made on the basis of about 520 lbs. It seems, however, that the bales are of less weight.

The final forecast of the crop of the Department of Agriculture was 18,618,000 bales; therefore the actual crop has turned out to be 707,000 bales less.



## AMERICAN COTTON CROP FINAL GINNING FIGURES.

(000's omitted)

*Compiled by the Liverpool Cotton Service.*

Season	Ginnings to Jan. 16	Balance of Season	Total	Final Ginnings Balance Unginned at March 1	Total in Bales of 500 lbs.
	Running Bales			(included in total)	Gross
1909-10 ..	9,788	285	10,073	22	10,005
1910-11 ..	11,253	315	11,568	41	11,609
1911-12 ..	14,516	1,037	15,553	157	15,693
1912-13 ..	13,089	400	13,489	52	13,703
1913-14 ..	13,582	401	13,983	29	14,156
1914-15 ..	14,916	990	15,906	122	16,135
1915-16 ..	10,752	316	11,068	40	11,192
1916-17 ..	11,138	226	11,364	38	11,450
1917-18 ..	10,571	677	11,248	158	11,302
1918-19 ..	11,049	857	11,906	177	12,041
1919-20 ..	10,307	1,019	11,326	175	11,421
1920-21 ..	12,015	1,256	13,271	212	13,440
1921-22 ..	7,912	66	7,978	7	7,954
1922-23 ..	9,648	81	9,729	9	9,762
1923-24 ..	9,944	227	10,171	15	10,140
1924-25 ..	13,307	332	13,639	19	13,628
1925-26 ..	15,550	623	16,123	81	16,104
Preliminary final figures March 21					
1926-27 ..	16,610	1,078	17,688	234	17,911

## HISTORY OF THE AMERICAN CROP, 1926-27.

As at:	Acreage Planted	Acreage Harvested	Condition Per cent.	Indicated Yield per Acre Harvested lbs.	Indicated Crop (Bales of 500 lbs Gross) 000's omitted	Ginnings (Running Bales)
June 25 ..	48,898	47,153	75·4	158·5	15,635	—
July 16 ..	—	—	70·7	155·8	15,368	—
August 1 ..	—	—	69·8	158·3	15,621	48
August 16 ..	—	—	63·5	154·6	15,248	182
Sept. 1 ..	—	47,207	59·6	153·6	15,166	697
Sept. 16 ..	—	—	59·5	160·0	15,810	2,511
Oct. 1 ..	—	—	61·3	168·4	16,627	5,643
Oct. 18 ..	—	—	—	176·7	17,454	8,732
Nov. 1 ..	—	—	—	181·4	17,918	11,257
Nov. 14 ..	—	—	—	186·3	18,399	12,959
Dec. 1 ..	49,086	47,653	—	187·0	18,618	14,646
Dec. 13 ..	—	—	—	—	—	15,545
Jan. 16 ..	—	—	—	—	—	16,610

Preliminary final figures.

March ..	—	—	—	179·7	17,911	17,688
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**COTTON ACREAGE.**

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The members of the Texas Cotton Association, which quite recently held its annual conference, are of opinion that neither Texas nor Oklahoma are likely to reduce much their cotton acreage, though some slight reduction may take place. In the Atlantic States the bankers seem to insist on a serious curtailment. This is quite natural, as the cost of production in the West is very much lower than in the South-east.

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**BOLL-WEEVIL.**

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In No. 8 of the *INTERNATIONAL COTTON BULLETIN*, June, 1924, we printed a special article by Joseph A. Becker, Statistician of the Bureau of Agricultural Economics, Washington, D.C., in which he explained that there is a tendency of cyclical movement of gradually increasing importance till a maximum is reached, then declining gradually and increasing again. Mr. Becker argues that we are now again on the increase line, and that consequently we may expect during the next few years a greater weevil damage than in 1925 or 1926.

Messrs. Munds & Winslow have engaged Dr. Geo. D. Smith, of Madison, Fa., who was formerly at the Government Weevil Research Station at Tallulah, to make an investigation as to the probable weevil infestation during the coming crop; the following is the conclusion of his findings:—

In summarizing the temperature studies as related to boll-weevil damage to the 1927 cotton crop the following salient features are indicated:

1. The cotton belt east of the Mississippi River will experience a minimum weevil infestation confined largely to the sections adjacent to the Gulf and Atlantic coasts, and, in Mississippi, from Washington County southwards along the bluff lands of the western portion of the state. The number of weevils surviving the winter in the eastern portion of the belt has undoubtedly been reduced to a minimum, and no damage of consequence is anticipated.
2. West of the Mississippi River the weevil has survived the winter over a much larger area compared with the 1926 survival.
3. In both Louisiana and Texas the initial infestation by overwintered weevils will be heavier than in 1926—the total damage depending largely on the nature of the weather during the early summer months.
4. Under normal weather conditions the weevil damage in Louisiana and Texas will be of a spotted nature, ranging from negligible in the hill sections of extreme North Louisiana and East Texas to heavy along the river bottom lands in each state.
5. Should weather conditions prove unfavourable, or should Louisiana and Texas experience a so-called “wet summer,” weevil damage will be heavy in Louisiana and moderate in East and Central Texas to heavy along the Brazos and Colorado river bottom lands in that state.

The Government Boll-Weevil Report as to the prospects of 1927 were issued by the Bureau of Entomology on April 4th; its summary is as follows:—

To summarize, the Mississippi Valley territory may expect a somewhat heavier initial infestation than was experienced in 1926, the infestation decidedly decreasing to the eastward. However, in the eastern areas suffi-

cient weevils will be present to cause serious damage provided weather conditions during the cotton-growing season are favourable for weevil development. In Texas, especially in the central portion, the weevil population was decidedly increased by favourable weather conditions during the latter part of the growing season of 1926, and a somewhat heavier initial infestation is expected this season than for several years. As has been pointed out in reports in past years, these records are only an indication of the initial infestation that may be expected; the final factor that will determine weevil damage is summer weather conditions. In large sections of the cotton belt a normal infestation, and, in some cases, more than normal, will be likely to occur, and, with conditions favourable to the weevil, serious damage may be expected.

## ROUND BALE COTTON COMPRESS AT THE GIN.

---

In several issues we have spoken of the round bales put on the market during the last five or six years by Anderson Clayton & Co.; many of these presses have been put up in various parts of Texas and Oklahoma. Indeed, the last ginner's report shows that the number of round bales is fast increasing.

During the last two or three years a new round cotton-bale press has been made by the Birmingham Machine and Foundry Co. in conjunction with Wetherford, Crump & Co., New Orleans.

Whiles at first 250-lb. bales were produced the same as the bales of the Anderson Clayton press, they have lately been able to alter the machine in such a way that 500-lb. bales are made. One bale produced weighed 595 lbs. Its measurements were 26 ins. in diameter and 42 ins. long, giving a density of 46 lbs. to the cubic foot. This is quite a remarkable density, seeing that the old square bales are never more than 38 lbs. and the Egyptian bales about 42 lbs. It would seem to us that this density is too high, at all events for staple cotton.

The makers state that they have applications from a great many growers in Texas for presses.

## LONG-STAPLE COTTON WINS "DALLAS NEWS" TEXAS COTTON CONTEST.

---

Long-staple cotton of  $1\frac{1}{8}$  in. to  $1\frac{5}{8}$  in. grown on five acres of unirrigated sandy bottom land in the Pease river valley of Wilbarger County, West Texas, won the \$1,500 Grand Prize of the *Dallas Morning News* and the semi-weekly *Farm News*, when F. H. Littleton produced 6,070 pounds of lint, or 20,590 pounds of seed cotton, "Delfos  $1\frac{1}{8}$  in. to  $1\frac{5}{8}$  in."

Mr. Littleton won the State-wide staple prize as well as the West Texas prize of \$1,000 on land which had been in alfalfa for eight years but which was ploughed up four years ago. He used no commercial fertilizer. His net cost of production was 5.8 cents per pound compared with a possible average of perhaps 18 cents a pound for the average Texas cotton grower.

The purpose of the contest is profitable production of cotton as set down in cost records kept by entrants. There were 7,400 entrants in 180 cotton-raising counties of Texas in last year's contest.

## PLANTING CONDITIONS IN U.S.A.

---

The Southern Cotton Company, Dallas, Texas, has made enquiries as to the prevailing conditions in the Cotton Belt, and the following is the summary, published on March 15th, 1927:

**Moisture.** Rainfall has been rather spotted. Most of the area west of the Mississippi River would appreciate a dry spell, while in some local districts of East Belt more rain is needed to facilitate ploughing. Generally speaking, moisture conditions are good and the outlook favourable for germination when planting becomes general.

**Preparation.** Ploughing is much behind the average in most States, with considerable portions of the West Belt reporting as much as 50 per cent. behind the usual as of this date. Some sections report corn is being planted in unprepared soil with the hope of favourable weather later on permitting the breaking out of old rows. Flat breaking is much behind the usual, and many farmers who make a practice of breaking with "middle buster" are unable to give this work their ordinary careful attention.

**Seed and Planting.** Interest in high-grade cotton seems to be waning for this year, and planting will be more largely from gin-run seed as a part of the programme to produce the crop as cheaply as possible. Planting of cotton is nearing completion in the extreme south, and is gradually extending northward towards the central portions of the Belt.

**Other Crops.** While some of the North-eastern counties report a heavy increase in acreage of tobacco, North-west has planted more grain, which has come through the winter in very good shape, and South-east is finding more interest in peanuts; the prices received for corn and oats do not appear to be sufficiently interesting to justify an acreage greatly in excess of enough to produce for home requirements.

**Cotton acreage** will to a considerable extent be governed by the condition of credit at planting time, the present indications being that a larger than the usual percentage of farms will lay out this year because of inability of tenants to obtain financial backing.

**Finance.** Credit is reported as "tight" in most portions of the Belt. While there appears to be sufficient money available for landowners, many tenants are experiencing difficulty in arranging for supplies. Many banks report they are watching their loans closely and favouring the farmer who tries to grow his own food and feed.

**Ginning.** Our inquiry relative to amount of cotton ginned from last crop did not produce the desired results, but did indicate that a considerable amount of the crop has been lost in some of the Western and North-western districts.

## AMERICAN COTTON SITUATION.

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*Messrs. Ralli Brothers, Liverpool*, report, under date 23rd March, 1927:

The final official report for this season's ginnings was more difficult to forecast this year than ever before, because, when the final crop estimate of 18,618,000 basis bales was given, it was understood from the official estimate that allowance had been made for incomplete harvesting owing to possible unfavourable weather; the weather since then had been very unfavourable, making a considerable abandonment in the fields probable. Besides this—going on what the facts were early on—the idea was that the average weight of the actual bales of this ginning report would be much more than

the basis bales of the Agricultural Bureau's crop estimate; as a matter of fact, the latest figures did not seem to us to indicate more than  $1\frac{1}{2}$  per cent. overweight.

Between the above two items the markets expected the ginner's report to show the quantity ginned as 18,000,000 actual bales, equal to about 18,500,000 basis bales, with an unginned amount of some 100,000 bales. The actual report gives the following figures:

Ginned to end February (including unginned bales) ... ..	234,041
Actual bales ... ..	17,688,000
Basis bales ... ..	<u>17,911,000</u>

Against Final Estimate of Agricultural Bureau :  
18,618,000 basis bales.

The above represents an overestimation of 707,000 bales. Some confusion was caused by the market not knowing for certain (until the next afternoon) that the unginned is *included* in the figure of this report, although the ginning continues.

#### GENERAL COTTON SITUATION.

On the basis of the above, we recast our figures of the world position for all growths as follows. Our East India cotton totals include the consumption for hand-loom and minor alterations to date:

ACTUAL BALES (Ex linters and 000's omitted)		American	Indian	Egyptian	Others	Total
Opening balances, 1st Aug., 1926		5,475	1,800	575	1,250	9,100
Yields, 1926-7 (incl. unginned)...		17,688	5,622	1,000	5,750	30,060
Supplies, 1926-7 ... ..		23,163	7,422	1,575	7,000	39,160*
Consumption, 1926-7 ... ..		15,750	5,350	1,100	5,000	27,200
Closing surplus, 31st July, 1927		<u>7,413</u>	<u>2,072</u>	<u>475</u>	<u>2,000</u>	<u>11,960</u>
Total world consumption previously :						
1925-26 (Mid. 10.77d.) ...		13,930	6,450	920	4,450	25,750
1924-25 (Mid. 13.76d.) ...		13,455	6,400	970	3,550	24,375
1923-24 (Mid. 18.08d.) ...		<u>11,300</u>	<u>6,280</u>	<u>1,030</u>	<u>2,890</u>	<u>21,500</u>

\* Total supplies during the above previous seasons :

1925-26 ... ..	19,500	8,400	1,450	6,050	35,400
1924-25 ... ..	16,700	8,600	1,300	5,600	32,200
1923-24 ... ..	<u>13,650</u>	<u>8,200</u>	<u>1,400</u>	<u>4,450</u>	<u>27,700</u>

For American cotton for next season, assuming a very large consumption again, say  $15\frac{1}{2}$  millions, and the necessary closing surplus at the full figure of  $4\frac{1}{2}$  million bales—we will require a 1927-28 yield of 12,600,000 bales.

For East India cotton, the prospects are that—despite a yield of almost a million less than last season's—we will end with a large closing surplus in India and a total carry-over of about a quarter-million more than what we started with. But, given normal parities, the consumption of next season should be fully  $1\frac{1}{4}$  million bales more than what we estimate for this.

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## Buying on Call.

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On page 194 of the January edition of the BULLETIN a New York cotton merchant contributed an article ("Buying Cotton on Call") which has caused Mr. E. C. Lea, partner of J. N. Wisner & Co., New Orleans, to answer as follows:

"I have no desire to enter a discussion on the merits or demerits of that trade practice, but do take exception to certain statements in the article, particularly where the writer, realizing that the reduction of the parity between the New York future market and the New Orleans future market (at times New York has been below New Orleans) was an abnormal condition lending itself to uncommercial happenings, seeks to place the onus on New Orleans.

"The outstanding feature of the present season,' says Mr. Wolff, 'was the attempt of the New Orleans Cotton Exchange to cause spinners to make their calls based on the New Orleans market. Early this summer the New Orleans market was selling at about half a cent discount under New York. So many mills followed the suggestion of buying based on New Orleans that they created a congestion which was taken advantage of by spot houses who sold their hedges in New York, and New Orleans found itself without sufficient off-setting futures to hold their market down to a proper level under New York.'

"This is very much like the exclamation of the proud mother watching a parade of the returned veterans from overseas: 'Why, every blessed one of those boys is out of step except my Jimmie!'

"It is gratifying to us to have the admission that our effort to convince the spinning interests of the wisdom of trading, basis New Orleans, has met with such success, and, of course, we do not blame Mr. Wolff for desiring to abolish the practice, since it has shifted trading to the New Orleans market. But to make a comparison between the New Orleans and New York markets, whose normal parity should be about 80 points, covering the costs attendant upon delivering cotton in New York, and declare that abnormal conditions prevailed in New Orleans when, as a matter of fact, New York was unduly depressed, will not deceive those who understand conditions in the two markets. During all that period under discussion the records will show that New Orleans future prices were never out of line with spot prices in the South, and, after all, it is spot values which rule a normal future market.

"A study of the prices quoted on the boards of the two exchanges will reveal beyond cavil that the New Orleans contract maintains to-day, perhaps more than it ever did in the past, a close relationship to the value of spot cotton in the South, and any unforeseen or artificial changes which affect this basis relationship is bound to be detrimental to efficiency in the conduct of business—to introduce an element of uncertainty and perhaps jeopardy.

"With regard to the October position in 1926, during the months preceding the opening of the 1926-27 season, October in New York went 60 above October New Orleans. On August 1st, after wide fluctuations, the spread between the two markets stood

at about 8 points, and, as notice-day approached, New York Octobers went below New Orleans. Such wide fluctuations can hardly be attributed to congestion in that position in the New Orleans market. By comparing the prices of spots in the South, even at the time New Orleans Octobers were at a premium over New York, with the price of October contracts in New Orleans, one can see that the price of Octobers in the month of September as we were approaching the time for liquidation of the contract, was in line with prices quoted for cotton in the spot markets and, as the liquidation of Octobers started, a reversal of the spread occurred almost instantaneously, New York advancing rapidly over New Orleans until, on October 9th, New York was at a premium of 45 points over New Orleans. If congestion existed it certainly was not in New Orleans, where the process of liquidation was taking place in accord with spot values, as it should. New Orleans was in line all the time. New York got in line because spot values forced it to do so.

"The very same procedure followed in the case of the December position, when approaching liquidation; New York began to restore its parity, and on December 23rd it had reached 57 points premium over New Orleans. New Orleans was again in line with spot values, and New York frantically climbed back to a reasonable parity.

"It is not the intrinsic value alone which determines the exceptional value of the New Orleans future contracts for hedge purposes against stocks on hand, sales and purchases. The determining factor is the close linking of the contract to the physical bale of cotton located where it can be delivered against contract without economic loss or physical handicap, and likewise where its receipt at location will enable the buyer to apply cotton against definite sale commitments without incurring extraordinary expense.

"If the New York contract must advance to 80 points over the price of New Orleans before deliveries can be made without loss, and *if* the New York contract is not attractive to buyers when it is selling 10 points under the price of New Orleans, and the general level of values for spot cotton in the South, *then* the conclusion must be reached that there is in the activities of that market a latitude for uncommercial happenings of not less than \$5 per bale. In other words, fluctuations in New York, as compared with spot values in the South or the New Orleans contract, can go within a range of 100 points without it ever being necessary to deliver or receive cotton against the contract.

"Furthermore, the New Orleans contract has been broadened by providing for deliveries at New Orleans, Houston and Galveston, and grade differences are now settled on the average of the ten designated spot markets instead of a single market as heretofore, so that it offers to the trade a facility as near perfection as is possible to conceive at this time.

"In conclusion, Mr. Editor, let me reiterate, the New Orleans market was not congested nor inflated last fall, but New York was unduly depressed, as proven by its rapid climb back towards a normal parity at the time of liquidation. There can be no question that a review of the actual facts will demonstrate beyond doubt the safety and advantage of the New Orleans future market to spot interests, situated as it is in the heart of the Cotton Belt, and with

an actual growth of two-thirds of the American cotton crop within a radius of a few hundred miles. No argument can off-set actual facts''

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## AMERICAN COTTON PROSPECTS.

Mr. C. T. Revere, on behalf of Munds & Winslow, New York, stated on March 18th, 1927:

“From now on the market will come more and more under the influence of new crop developments. We regret to note that we see little indication of a radical reduction in acreage. In fact, all indications point to another large area to be planted to cotton. Recent weather has worked against substantial curtailment, as wet soil in the South-west has prevented the planting of a larger acreage in corn and oats, and much of the land intended for these cereals will be devoted to cotton. It looks, therefore, as if the control of production which should have been governed by the action of the growers would be left largely to the kindly dispensations of Providence.”

The same writer stated in January:

It will be conceded that the size of the old crop has largely lost its terrors. With American mill consumption likely to run in the neighbourhood of 7,000,000 bales, and exports promising to exceed 10,000,000, the weight of the old crop is no longer much of a factor. Just how much of the cotton being exported will be consumed this year remains to be seen. It looks as if stocks abroad were piling up.



This should not be interpreted, however, as the creation of burdensome accumulations abroad. Europe bought its cotton on a fine investment basis, and it secured the cream of the crop so far as grade is concerned.

Apparently American manufacturers are not going to climb for high-grade cotton. Their cleaning machinery has been vastly improved in the last few years, and they are able to make use of grades of cotton which formerly were a drug on the market. We should not be surprised to see considerable cancelling out of high-grade purchases and substitution of low grades. In fact, the bulk of new business now passing is in the medium and medium low grades. It is evident that the tight situation in high grades is not due so much to new buying by mills as the efforts of shippers, committed to such engagements, who are endeavouring to fill their contracts.

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## Cotton Growing in California.

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Cotton has been produced commercially in the State of California since 1909. It has passed through three stages of development reaching peaks of acreage expansion in 1914, 1920 and 1925. These have been determined by price fluctuation.

From 1909 to 1914 ordinary varieties of short-staple cotton were grown in the Imperial Valley with good yields and fair prices. After the slump in prices in 1914 Pima (long staple) Egyptian cotton was introduced. During the war and post-war inflation the industry spread northwards to Riverside County and the San Joaquin Valley, the latter being some 200 miles long by from 30 to 40 miles wide, and situated in about the centre of the State. With the deflation in 1920 came collapse and severe set-backs, of which the slump in prices in 1926 will probably see a return. The next step was characterized by the development of the Acala variety and the shifting of the centre of production to the San Joaquin Valley.

It is found that the best climatic and soil conditions for the production of cotton are those of the San Joaquin Valley, with a result that expansion is greatest in that area.

It is claimed that sections of this State have economic advantages which make possible a staple and profitable industry, namely, (1) high yields per acre and (2) premium quality of product. The first factor makes it possible for growers in the best-adapted areas to produce cotton at a lower average cost per pound than in the principal growing areas in the Southern States, in spite of higher land, labour and irrigation costs. The second factor, quality, has added an average of from 2 to 3 cents per pound to the price received by growers in California as compared to those in the Southern States.

In order to keep these advantages it is maintained that cotton must be limited to one variety, pure seed must be used, vigilant quarantine protection to keep out pests must be rigidly adhered to and market reputation protected by careful harvesting, ginning, classing and segregation of grades. To this end an Act was passed by the California Legislature in 1925 to provide for the growing

of the Acala variety only in certain areas, any other variety being prohibited. Special attention is now being given to the ginning, as, in former years, carelessness in this branch has caused buyers to be somewhat chary of making purchases. The reason for this careless ginning is attributed to the fact that when the cotton was first grown in this State a number of the growers were ignorant and demanded quantity as against quality. It is believed that this short-sighted policy in the past has prejudiced California cotton in several markets.

There are at present in operation 82 gins, 5 compresses, 16 cotton-seed oil mills with an average daily capacity of 980 tons of seed; numerous warehouses and all allied industries, which furnish necessary facilities for handling the crop.

Funds are now being raised to build the first cotton textile mill in the San Joaquin Valley at Corcoran at a cost of some \$200,000. When operated at full capacity it will use 2,000 bales of cotton a year and employ 200 people. Cords for the manufacture of motor-car tyres will be the product of the mill.

As stated before, the variety now grown here, and which has given best results, is the Acala; the quality of lint ranging from  $1\frac{1}{8}$  to  $1\frac{3}{8}$  inches in staple length. In 1926 90 per cent. of the acreage planted to cotton was of this variety, which is found to be specially suited to the San Joaquin Valley because it is early, productive and with large bolls which open widely, making picking easy; also average yields are higher. It is better able to withstand adverse seasons or poor cultural conditions, and at the same time turn out a yield of good fibre heavier than any other variety.

There were approximately 167,000 acres under cultivation in 1926, made up as follows:

San Joaquin Valley	...	...	...	114,000
Riverside County	...	...	...	23,300
Imperial County	...	...	...	26,000
Sacramento Valley	...	...	...	3,700

The usual time for planting is during April, after frost danger is over. Picking and ginning begin as early as July 15th in the Imperial Valley and August 15th in the San Joaquin Valley, and extend as late as February. The bulk of the harvest season is during October, November and December.

The best available statistics show that the cost of production of cotton ranges from 12-15 cents per pound; costs varying according to yields and other variable conditions such as cost of labour and water for irrigation purposes.

The average yield in California has been 313 lbs. per acre, as compared with an average of 150 lbs. for the United States and 133 lbs. for Texas. In Kern County, in the San Joaquin Valley, where there are 15,000 acres under cotton, the average over the past three years has been 503 lbs., or a little over a bale per acre. The average for the San Joaquin Valley as a whole has been 443 lbs.

California cotton is remarkably free from insect pests. In certain parts of the State it is attacked by a species of thrips. The boll-weevil and pink boll-worm have not as yet been reported from this State.

Labour is reported to be fairly plentiful, and consists mainly of Mexicans. They are paid higher wages than in the Southern States, but it is claimed that the higher yield per acre in California

completely offsets the advantages accruing to the Southern States by virtue of its lower wage scale. In spite of the claims made, the labour question is one which will require careful consideration should the industry expand at all rapidly.—(*British Consul-General, San Francisco.*)

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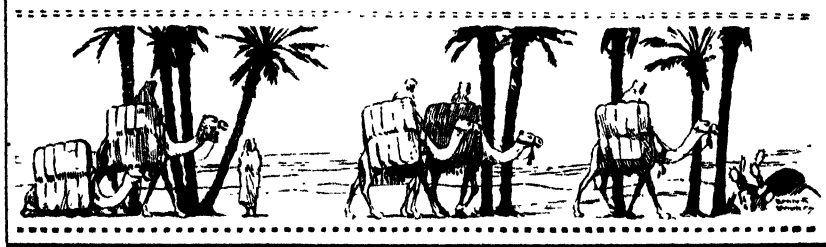
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# EGYPTIAN COTTON



## International Cotton Conference in Egypt.

**I**N accordance with the programme published in the last issue of the INTERNATIONAL COTTON BULLETIN, the International Cotton Congress was duly held in Egypt from January 24th to February 5th, 1927. A full report of this Conference is in the hands of the printers, and will be published next month. Meanwhile, however, it may be of interest to give the opinions of the President of the International Cotton Federation, and of others.

Mr. FREDERICK HOLROYD, President of the International Cotton Federation, gave the following as his impressions of the work accomplished by the Congress held in Egypt:

"Of all the seventeen Congresses which have been held under the auspices of the International Cotton Federation, none has been more instrumental in bringing about a closer understanding between producer and consumer than this one.

The results of an International Congress like this cannot be immediately measured, but no doubt exists that the effect on the public opinion in Egypt and in other parts of the world has been so great that many reforms for the improvement of cotton cultivation and the handling of cotton will readily follow. The beneficent effects of the Conferences held in Egypt in 1912 were patent to those delegates who had the privilege of attending on both occasions; the development which has taken place in Egypt in scientific research since our first meeting was indeed a great satisfaction. In view of the much greater impression created by the present Conference, we are justified in confidently looking forward towards a still greater progress.

As an immediate practical result of this Congress we have pleasure in stating that H.E. Mohamed Fathallah Barakat Pacha had prepared during his short stay in the Ministry of Agriculture a complete reorganization of the Ministry, based on the improvement of cotton varieties and the combating of the different diseases. For this purpose a large number of employees are being drafted into



the Ministry, among whom are a cotton-plant breeder with assistant, an entomologist, a mycologist, and a soil bacteriologist, all of whom will be selected from the most able available in the world. This policy has been fully endorsed by Parliament.

This fixed policy of the Government initiated by H.E. Mohamed Fathallah Barakat Pachia is sure to be of immense value in the further development and improvement of the cotton-growing industry in Egypt.

The work of the Royal Agricultural Society, in its various branches, more especially in the cotton-seed breeding and seed distribution, is proceeding on sound lines since our last Congress in Egypt in 1912, and its recently established Cotton Museum is of a very great educational value.

The Ministry of Agriculture, the Royal Agricultural Society, the State Domains and the 'Fellaheen' are the corner-stones on which the whole of the cotton-growing industry of Egypt rests.

The Egyptian Government facilitated our Conferences to the utmost, and the many social gatherings which were organized, not only by the Government but also by other corporate bodies, contributed materially towards a closer understanding between the producer, merchant and consumer.

The delegates have had every opportunity of becoming closely acquainted with the various processes of handling the cotton from the ginning to the shipment, they have complained effectively of the watering of cotton which goes on after ginning in the interior, and again at Alexandria, prior to the baling for export. The vexed question of excessive humidity has been thoroughly discussed from both sides, and a promise has been made by the Alexandria exporters that they will establish an official testing house with a view to arriving in the near future at fixed maximum percentages of moisture for Upper Egyptian and for Delta cotton.

The spinner has recognized that all the blame for the falling off in quality of Egyptian cotton must not be attributed to the mixed condition of seed and hybridization. Some considerable blame must be attached to the practice existing amongst some of the Alexandria shippers of mixing various lots of cotton, often of different varieties, and even reducing the value by admixture of waste from ginning establishments.

Of the resolutions unanimously adopted at the Congress, the one creating a permanent Joint Committee of the members of the International Cotton Federation and of Egyptians for the purpose of dealing with all the problems arising in connection with Egyptian cotton is the most important one. The members of this Joint Committee will be experts, on the one hand, of the producers and, on the other, of the spinners of Egyptian cotton in all the principal countries which consume this raw material.

There is no doubt that the Congress has brought about amongst the cotton growers of Egypt the recognition of the mutual interests



existing between the grower and the spinner, and it has also contributed to creating a friendly spirit between European nations, particularly England and the Egyptians."

Mr. WM. HOWARTH, as President of the Bolton Master Cotton Spinners' Association, made at the recent annual meeting the following remarks relating to the International Cotton Congress held in Egypt:

"It is evident to me that the Egyptian authorities understood the production of cotton and its marketing and distribution thoroughly. With the co-operation of the State Domains and the Agricultural Society they possessed means of retaining pure strains of cotton and advising agriculturists as to procedure in every emergency that arose. In these circumstances it might be asked why spinners in this country were getting such a large proportion of mixed cottons. There was no doubt that at the ginneries cotton could be sectionized or mixed according to the instructions of those in charge, and when the country bales from the ginneries arrived at Alexandria a further opportunity of mixing offered itself. It was his conviction that it was at one or other of these two places that their trouble originated.

Their work, as a result of the Conference, must now be taken in hand with determination. The recourse of spinners was against the shippers, because, if the shippers were not responsible, they certainly had a great deal of power and authority, and they only needed to act together to ensure that no one would tender to them mixed cottons when they desired to buy pure strains. The Egyptian Government recently passed a law designed to assist the shippers to this end. In this matter spinners must support the Government and use every means they possessed to ensure that they were fairly and squarely dealt with.

Moisture and the admixture of foreign fibres would come under the survey of the Joint Committee of seven representatives of Egypt and seven spinners of Egyptian cotton which was to be set up, and so would this question of mixed types; and he was sure that whoever represented the Egyptian spinners would stress the loss to Egypt and to the spinning trade, and the breakdown of the high position hitherto held by fabrics made from Egyptian, which had resulted from the careless handling of the fibre during the last few years.

In this connection he was sure he was voicing the views of the meeting when he said that the spinner of Egyptian cotton was not anxious to be constantly testing new types. The cottons they were accustomed to, the spinning and finishing properties of which had been developed at immense expense and trouble, were better for all of them, provided, of course, the quality was maintained. It was an economic loss when they were called upon to give standard results from cottons with unknown properties, and new growths could only be justified when they were attempting to touch the fancy of the world in a new form."



Mr. WILLIAM HEAPS, President of the Manchester Cotton Association, and of Messrs. Shaw, Jardine & Co. Ltd., Ancoats, Manchester, who has a life-long experience of Egyptian cotton and who is a keen observer, gave the following résumé:

"As one of the representatives present at the International Cotton Conference held in Cairo and Alexandria during January and February this year, I give herewith a brief report of the most salient features arising out of the Conference which particularly interest the spinning industry of England.

On the closing day of the Conference, amongst other resolutions, the following, which had been adopted by the International Committee, were confirmed by the whole of the representatives assembled:

- (a) The Delegates of the International Cotton Federation respectfully urge upon the cotton merchants of Alexandria, who are parties to the agreement prohibiting them, under penalty of a fine, to sell cotton with a maximum of moisture, to abolish this agreement. It is further resolved that, with a view to arriving finally at the natural amount of moisture in Egyptian cotton, the cotton merchants in Alexandria and the cotton spinners in their respective countries undertake researches, in order that at the next International Cotton Congress in Barcelona, 1929, a report be presented.
- (b) In view of the increasing amount of impurities found in Egyptian cotton, the Delegates of the International Cotton Federation respectfully request the cotton merchants of Alexandria to use every effort towards the elimination of this very grave evil.
- (c) The Delegates of the International Cotton Federation draw the attention of the cotton merchants of Alexandria to the disadvantages which result from the mixing of cottons of different varieties in the same bale, and request the cotton merchants to take drastic action to prevent such mixture.

It will be noted here that in each instance the resolutions are addressed to the cotton merchants of Alexandria, with whom we trade through their accredited agents in this country. I have no doubt whatever that where they fully consider our viewpoint on these matters we shall see these several anomalies put in order. It is obvious that our interests are identical.

In reference to the resolution (a) (*humidity*), it is very probable that some agreement will be formulated and adopted at the Barcelona Conference, which it is intended should be held two years hence.

As regards resolution (b) (*foreign impurities*), it is regrettable to be told that many people in Alexandria consider that Lancashire tends to exaggerate the trouble.

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They ask for statistics. We cannot give any figures in reference to this matter. If it were practicable to use each bale alone, then we could give correct data, percentages of breakages caused, and weight of foreign matter found in one bale. Our cotton merchants in Alexandria must understand from our statement that every grade of Egyptian cotton is affected. I agree much less so in the very 'extra' grades.

In our experience it is not a matter of one or two bales in a large number in which this foreign matter is found, but in the bales generally.

Further, this foreign matter is found in the bales of the largest and what we consider to be careful shippers. In my judgment, this grievance is caused through the lack of careful management at the ginneries up country, and pressages in Alexandria.

I wish to mention several points which I found this evil to be largely attributed to:

- (1) The new bags in use which had been sent down to the ginnery from the cotton grower containing his product were made of a material very loosely twisted, and a large amount of short jute fibres were on the inside and outside of the bags. As these were not twisted into the yarn from which the bags were made, it is reasonable to surmise that the short jute fibres will come off the bags and find their way into the cotton—the older bags in use were worn quite smooth.
- (2) The manner in which the bags were cut open for sampling purposes.
- (3) The men opening the bags at the ginnery were not under such supervision as a spinner would think requisite, or were indifferently trained as to the importance of what, after all, is only a common laborious job to be carefully done. Consequently many bits of string and pieces of steel find their way into the unginned cotton.

Egyptian cotton is the only cotton grown which gives trouble in the spinning department through jute, etc., getting through the preparatory machinery. Foreign matter is found in cotton from other countries occasionally, and generally never gets further than the blowing-room, if it is not already picked out by the workman who opens and takes the cotton from the bales.

I feel sanguine that this matter will be rectified, and that Egyptian cotton will again be as free from this fault as it was up to a very few years ago.

Resolution (c) (*mixing of cottons*) I consider to be of very great importance to the Egyptian section of our cotton trade. I repeat here a portion of the paper I had the privilege to submit to the Conference:

'Too much importance cannot be attached to this question of mixing varieties of different growths of cotton in the same bale.'

There never was a period in the history of our trade when it was so necessary to closely examine the cotton received from Egypt; all counts of standard yarns are down pounds per lea in strength, thus in a few years jeopardizing our trade, which took many decades to build up.

This system of mixing different varieties and grades of cotton together has steadily grown during the past four years. This season's cotton is the worst we have experience of in this direction. On carefully examining the cotton at our mills we have come to the conclusion that much of the mixing of varieties is done before the cotton is ginned. It is very improbable that the difficulty is wholly due to mixed seed sown by the grower. *We are forced into the position that we cannot allow this practice of mixing varieties of cotton together in one bale to continue without using every possible means at our command to attract the attention of the Alexandria Cotton Association as to the serious consequences to themselves and the great inconvenience to which spinners are being subjected.*

We appreciate the Cotton Laws passed by the Egyptian Government. I would specially mention the one relating to the prevention of mixing of varieties, and, in my opinion, this law should be amended so as to include control at Alexandria. At present one of the clauses reads as follows:

'It is prohibited for any person in whose possession or under whose control any ginned or unginned cotton may be for any reason whatever, to mix any variety of cotton with any other one before or during ginning.'

We hope the Government are able to control the distribution of seed, as this is absolutely essential for the maintenance of pure strains of Egyptian cotton. We can see difficulties ahead as the work of the Egyptian Department of Agriculture develops. We shall see an extension of cotton variety breeding, and further possible difficulties through mixing of varieties. There is some justification for saying that at present there are already too many varieties of Egyptian cotton grown. If this problem is not carefully handled, the position of Egyptian-grown cotton will be a most difficult one.

I predicted before the Conference took place that it would be one of the most useful, instructive and informative Conferences ever held under the auspices of the International Cotton Federation. My surmise is correct—we are not experts in cotton growing, but in the handling of cotton after it is grown. We observed many things, and have come to the conclusion that much greater care is required in the handling and packing of Egyptian cotton.

May I again refer to the paper I wrote, and quote this extract:

'Egypt undoubtedly has been specially favoured by Nature for producing the highest type of cotton, and we strongly appeal to the growers and handlers of that cotton to exercise care whereby Egypt may again acquire and retain its position as suppliers of the finest cotton in the world.'

## WATERING OF COTTON IN EGYPT.

The accompanying illustration has been forwarded by us to each mill affiliated with the International Cotton Federation

# *Do not pay for Excessive Moisture at the Price of Cotton*

EGYPTIAN COTTON

405



*Untouched Photo taken in 1912 by Arno S. Penise*

## WATERING OF COTTON IN EGYPT

All Egyptian Cotton is watered in the above manner, first after ginning in the Interior and again for a second time prior to pressing in Alexandria. Occasionally the farmers water the cotton before bringing it to the Ginning Factories.

spinning Egyptian cotton, on a strong cardboard, with a view to it being displayed in a prominent place in the mill office.

This picture is to serve, in the first instance, as a constant reminder that shipments of cotton from Egypt require to be watched as regards excessive moisture, and, in the second instance, it is to remind spinners to have every shipment of Egyptian cotton (whether it feels damp or dry) tested in an official testing house, and that the results of such tests should be sent periodically to the

INTERNATIONAL COTTON FEDERATION,  
238, Royal Exchange,  
Manchester, England.

These results should state the following particulars:

- (1) Date of shipment from Alexandria.
- (2) Date of arrival at the mill.
- (3) Quantity of bales represented by the test.
- (4) Kind of cotton, Delta or Uppers.
- (5) Percentage of moisture contents on wet weight.
- (6) Percentage of moisture contents on dry weight.
- (7) Name of official testing house.
- (8) Name of shipper in Alexandria.

The accompanying illustration is from an untouched photograph, and depicts the *normal* watering in ginning factories and pressing establishments in Egypt. Since 1912 the complaints of the spinners using Egyptian cotton have become more numerous, and, as was proved at the Congress, the watering is now a more serious loss to the spinners than in 1912.

An additional supply of this illustration can be had, free of charge, from the International Cotton Federation, 238, Royal Exchange, Manchester.

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## MARKET REPORT.

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*Reinhart & Co., Alexandria*, reported on March 10th, 1927, that a larger proportion of Zagora seed, compared to Sakel, is being sold to farmers this year.

Besides the enforced reduction in acreage, the size of the next Sakellaridis crop will be further affected thereby.

---

On April 7th this firm wrote:

According to reports received, the Government inspectors are carefully examining areas planted under cotton, and the general opinion is that very few infractions to the imposed reductions in acreage will pass unnoticed.

# REINHART & CO.

*Cotton Merchants*

## ALEXANDRIA (EGYPT)

*Telegraphic Address:* "REINHART, ALEXANDRIA"



Central Buying Agency Up-Country  
at ZIFTA (Gharbieh)

*Affiliated Company:*

"The National Ginning Company of Egypt S.A."  
with Ginning Factory at ZIFTA (Gharbieh)



*Foreign Correspondents:*

Reinhart & Co., Ltd.        -        -        Manchester, England

Paul Reinhart & Cie.        -        -        Winterthur, Switzerland

Société d'Importation et de Com- } Le Havre and  
mission, Anc<sup>ne</sup> Mon Louis Reinhart } Paris, France

Volkart Brothers        -        -        -        Bombay, India

"Sicmat," Società Italiana }  
Commercio Materie Tessili }        -        -        Trieste, Italy

# Egyptian Produce Trading Company

(S.A.E.)

14, *Rue Mahmoud Pacha el Falaki*

(P.O.B. 1608)

ALEXANDRIA (EGYPT)



FOREIGN REPRESENTATIVES IN ALL  
SPINNING CENTRES THROUGHOUT  
THE WORLD.



*President :*

HIS EXCELLENCY EMINE PACHA YEHIA



Cables : CONFIDENCE, Alexandria

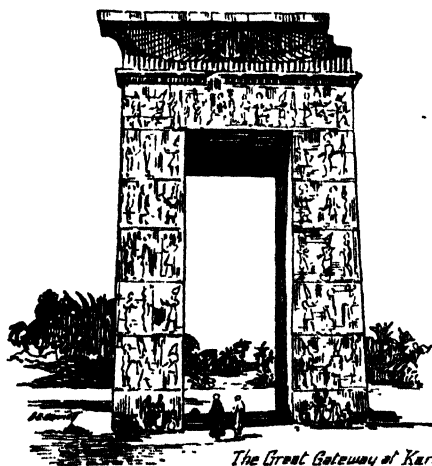
## WEEKLY EXPORTS OF COTTON UP TO APRIL 3, 1927.

## CLASSIED BY VARIETIES AND COUNTRIES OF DESTINATION

(Quantities expressed in cantars )

During the week ending March 31, 1927

Countries of Destination	Sakel	Ashmuni	Other kinds	Total	Total to date
United Kingdom .. ..	36,397	37,893	6,660	80,950	2,336,195
British India .. ..	445	3	729	1,177	8,058
Austria .. ..	116	1,261	117	1,494	28,199
Belgium .. ..	150	230	-	386	16,780
China .. ..	-	-	-	-	1,166
Czecho-Slovakia .. ..	1,959	6,535	-	8,494	113,972
France .. ..	3,502	11,786	889	16,177	549,023
Germany .. ..	2,537	7,585	3,599	13,721	299,031
Greece .. ..	511	-	266	777	8,968
Holland .. ..	765	457	-	1,222	17,606
Italy .. ..	5,162	11,703	528	17,393	264,140
Japan .. ..	9,864	19,409	704	29,977	214,990
Palestine .. ..	-	-	43	43	331
Poland .. ..	915	695	464	2,074	37,727
Portugal .. ..	-	150	-	150	5,476
Spain .. ..	-	1,022	453	1,475	115,931
Sweden .. ..	-	-	-	-	3,401
Switzerland .. ..	3,437	4,628	694	8,759	274,535
Syria .. ..	-	-	-	-	29
U.S.A. .. ..	8,627	22,116	378	31,121	720,176
Other countries .. ..	3,761	380	-	4,141	37,090
Total .. ..	78,148	125,853	15,524	219,525	5,052,824

*The Great Gateway of Karnak*

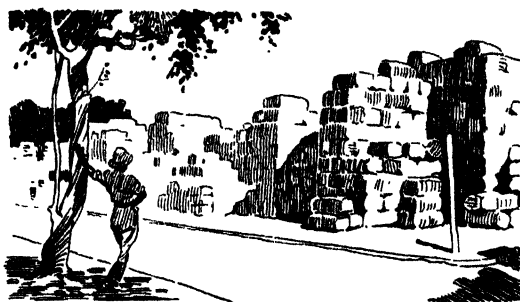


## COTTON EXPORTS

Total	Exporter	United Kingdom	France	Poland	Austria	Italy	Germany
6,445	Aghion Frères	4,540	1,859	—	—	—	—
7,905	Ahmed A. Farghaly Bey	7,595	30	—	80	200	—
12,559	Albert Alby & Co.	4,219	7,308	60	—	120	210
67,747	Alexandria Commercial Co.	47,624	606	—	3	4,088	—
20,017	Andres & Co.	1,729	188	—	—	1,780	7,339
20,008	Anglo-Egyptian Cotton Trading Co.	14,396	823	—	—	1,815	—
5,765	Banca Commerciale Italiana	3,065	30	—	—	140	135
64	Banque d'Orient	64	—	—	—	—	—
428	Banque d'Athènes	428	—	—	—	—	—
96	Barkh, Behor & Co.	96	—	—	—	—	—
8,634	British Egyptian Cotton Co. Ltd.	7,020	314	—	—	10	30
6,967	Bower & Son (Alexandria)	3,541	50	—	—	240	—
3,186	Carver Bros & Co. Ltd.	2,804	219	—	—	—	—
97,324	Casulli, Maison N. G.	32,564	16,418	865	511	9,720	645
20,209	Casulli, M. S. & Co.	7,446	408	375	605	300	1,713
4,812	Chorema, Benachi & Co.	4,410	62	—	—	74	—
53,678	Cicemel & Baida	21,759	3,588	365	130	2,820	225
30,692	Camitas, P., & Co.	17,019	6,193	1,275	60	370	878
2,716	Comptoir Cotonnier d'Egypte	2,165	332	—	—	—	30
2,307	Consolidated Cotton Co.	624	1,633	—	—	—	—
33	Cotton Exp. Co. of Egypt (ex L. Mathison)	33	—	—	—	—	—
33,094	Coury & Co.	16,805	6,372	—	—	1,155	—
15,179	Daniel Pissunelli & Co.	1,555	6,463	—	—	1,267	1,067
9,461	Eastern Export Co., S. A.	6,065	1,437	—	—	—	—
19,085	Eg. Produce Trading Co.	10,020	3,200	50	4	160	1,415
31,397	Eg. & Sudan Cotton Trading Co.	13,194	4,799	—	50	882	1,816
15,073	Escher, W.	8,071	546	—	—	201	210
10,359	Fenderl & Co.	1,330	494	—	—	2,160	3,904
21,595	Francis Levy & Co.	3,969	4,226	827	—	2,248	2,310
507	Ganoulis & Co.	342	125	—	—	31	—
462	Getty, W., & Co.	348	—	—	—	—	—
19,494	Gregusci, C., & Co. (Anc. Frauger & Co.)	6,315	4,696	—	—	1,640	1,542
19,029	Haggag & Co.	8,180	3,226	50	125	200	1,945
528	Hurzel & Co.	528	—	—	—	—	—
11,437	Huri, N., & Co.	3,090	5,137	—	—	930	30
3,321	Joakimoglou, C. Z., & Co.	2,796	—	—	50	92	141
2,774	Joannides, J. G., & Co.	1,107	260	—	—	329	180
15,164	Japan Cotton Trading Co.	4,523	776	—	—	60	—
17,084	Kafir el Zavaf Cotton Co.	1,297	—	—	—	—	—
1,297	Kitroeff, A. Th., & Sons	2,973	—	—	—	—	—
2,973	Kupper, H.	1,177	3,496	640	—	1,185	1,391
15,729	Labib Ibrahim & Co.	539	—	—	—	—	—
539	Lindemann & Co.	500	—	64	90	—	3,929
6,072	Livanos & Exarchou	234	106	—	—	—	—
425	Malleson & Co.	643	1,661	—	—	12	—
2,316	Mavrokelafes Ph. Ch.	299	—	—	—	3	—
464	Mercantile Cotton Co.	1,193	—	—	—	78	—
2,123	Miel & Co.	15	—	—	—	—	—
15	Mitarachi, Th. P., & Co.	1,869	559	—	—	30	273
3,781	Moursi Bros.	772	355	—	—	—	—
1,557	Nile Cotton Co.	2,316	—	—	—	—	—
2,316	Peel & Co., Ltd.	53,947	7,293	50	—	6,249	60
89,301	Pinto & Co.	9,254	1,415	—	50	4,612	—
23,906	Planta, J., & Co.	16,456	3,390	60	—	5,185	916
37,795	Psomadelli & Co.	1,211	—	—	—	—	—
1,211	Radwan Abdel Aziz Bey	56	—	—	—	—	—
80	Reinhart & Co.	5,583	7,788	1,115	1,727	1,234	2,129
43,863	Riches & Isha	5,192	—	—	—	—	—
5,192	Rodocanachi & Co.	236	—	—	—	10	—
253	Roio, J., & Co.	10,918	2,352	—	—	465	—
18,005	Sarris, G. D.	8,115	555	—	571	355	60
13,148	Sasson, Israel, & Co.	356	4,543	—	—	1,360	—
6,259	Sidi, D., & Co.	3,024	150	—	—	—	—
3,174	Société Cotonnière d'Egypte	257	653	—	—	13	—
923	Soc. de Crédit et de Commerce	234	—	—	—	—	—
234	Straffus Bros.	2,860	1,486	30	—	640	30
8,409	Toriel, J., & A.	—	50	—	—	—	—
50	Union Cotton Co. of Alexandria	13,432	1,660	170	—	2,373	—
18,105	Upper and Lower Egypt Cotton Trading Co.	4,214	5,950	—	50	1,747	30
16,113	Vassilopoulos Frères & Co.	750	—	—	—	—	—
756	Wahba Barsoum & Co.	277	—	—	—	—	—
277	Divers	1,395	365	—	—	80	69
2,905							
946,193	Total	423,897	125,675	5,996	4,106	58,263	34,650

## FROM EGYPT, 1925-1926

Spain	Switzerland	Belgium	Portugal	Holland	India and China	Japan	Czecho-Slovakia	Greece, Syria and Turkey	U.S. A.	Ethiopia	Russia	Sweden	Hungary
46	—	—	—	—	—	—	—	—	—	—	—	—	—
17	600	—	25	—	—	—	—	—	—	—	—	—	—
—	195	—	—	—	39	6,800	—	—	8,302	—	—	—	—
—	345	—	67	17	—	—	—	—	7,717	—	835	—	—
150	—	50	—	—	—	—	—	—	3,274	—	—	—	—
—	90	—	—	—	—	—	—	—	2,365	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
910	—	—	—	—	—	—	—	6	—	—	—	—	—
—	60	—	—	—	—	—	—	—	350	—	—	—	—
73	—	—	—	—	—	—	—	—	3,076	—	—	—	—
3,130	2,042	100	100	30	—	—	147	—	30,802	—	—	—	50
575	1,455	60	80	—	15	—	610	7	6,370	—	—	—	130
—	—	—	—	—	—	—	—	—	206	—	—	—	—
1,665	5,288	—	50	—	400	1,700	3,741	—	11,847	—	—	—	—
1,160	1,006	857	—	—	—	—	349	12	1,525	—	—	—	100
—	—	—	—	—	—	—	—	189	—	—	—	—	—
50	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
55	1,210	—	—	—	—	2,150	—	—	4,927	450	—	—	—
—	2,465	62	—	60	25	—	94	—	2,021	—	—	—	—
—	—	391	75	—	—	40	—	5	550	—	—	—	—
195	966	—	—	—	—	—	200	—	2,850	—	—	—	25
771	—	—	—	—	—	—	328	—	9,557	—	—	—	—
220	—	—	—	—	—	—	—	—	5,825	—	—	—	—
135	720	30	—	150	—	200	256	—	980	—	—	—	—
1,475	813	—	—	—	70	1,200	460	—	3,097	—	—	—	—
—	—	4	—	—	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	50	—	—	—	—	—
—	3,208	34	—	—	—	4	138	—	1,917	—	—	—	—
1,350	540	—	50	70	—	—	219	—	2,524	—	550	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	1,434	—	—	—	—	—	—	—	791	—	—	—	—
30	60	—	—	—	—	—	—	12	—	—	—	25	—
—	—	—	—	—	—	—	—	—	—	—	—	150	—
—	—	3	—	30	—	—	465	—	400	—	—	—	—
5	802	—	—	—	—	—	3,807	3	5,188	—	—	—	—
505	—	100	—	—	—	16,479	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
425	2,855	—	—	—	100	4,050	—	—	350	—	—	—	—
—	—	—	—	—	—	—	1,489	—	—	—	—	—	—
—	—	—	—	—	—	—	—	75	10	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
25	—	10	—	—	—	—	—	162	—	—	—	—	—
—	—	—	—	—	—	—	—	467	350	—	—	—	—
40	—	—	—	—	—	—	—	—	—	—	—	—	—
405	—	—	—	—	25	—	—	—	1,010	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
3,461	613	50	—	1,330	—	1,875	1,028	—	13,320	—	—	—	25
450	220	—	—	—	—	—	100	—	7,805	—	—	—	—
5,118	3,135	—	—	130	—	—	1,800	—	500	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
540	5,260	331	—	91	70	14,864	1,106	24	1,930	—	—	—	—
—	—	—	—	—	—	—	—	85	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
345	—	—	—	—	—	—	—	7	3,925	—	—	—	—
—	360	—	—	—	—	—	—	1	3,181	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	50	—	—	—	—	—	—	—	3,154	—	—	159	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	350	—	—	—	—	—	90	—	30	—	—	—	—
150	2,277	—	—	—	—	1,200	100	—	295	—	—	—	100
—	—	—	—	—	—	—	—	6	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
30	—	25	—	—	—	—	68	873	—	—	—	—	—
23,561	38,424	3,212	447	1,838	874	50,562	16,795	1,973	153,321	450	1,385	334	430



# East Indian Cotton.

## Final Cotton Crop Forecast of 1926-27 Season for the whole of India.

*Issued by the Government of India.*

This memorandum is based on reports received from all the provinces and states and refers to the entire cotton area of India. It deals with the final reports on both the early and late crops of the season for all the tracts except Madras. A supplementary report containing the final figures for Madras will, as usual, issue in April.

The total area now reported is 25,006,000 acres, as against 28,491,000 acres, the revised estimate of last year, or a decrease of 12 per cent. The total estimated yield is 4,952,000 bales of 400 lbs. each, as compared with 6,250,000 bales (revised) of last year, or a decrease of 21 per cent.

The condition of the crop, on the whole, is reported to be only fair.

The detailed figures for each province and state are stated below:—

Provinces and States	Acres		Bales of 400 lbs.		Yield per Acre	
	(Thousands)	(Thousands)	(Thousands)	(Thousands)	(Lbs.)	(Lbs.)
	1926-7	1925-6	1926-7	1925-6	1926-7	1925-6
Bombay* . . . . .	6,768	8,117	1,267	1,566	75	77
Central Provinces and Berar . . . . .	4,982	5,385	900	980	72	73
Madras† . . . . .	2,260	2,921	379	569	67	78
Punjab† . . . . .	2,799	3,052	598	908	85	119
United Provinces† . . . . .	807	1,004	257	277	127	110
Burma . . . . .	438	464	73	83	67	72
Bihar and Orissa . . . . .	79	82	14	15	71	73
Bengal† . . . . .	165	166	61	61	148	147
Ajmer-Merwara . . . . .	43	54	15	17	140	126
Assam . . . . .	46	47	15	13	130	111

North-West Frontier Province ..	29	32	5	7	69	87
Delhi .. .. .	4	6	1	1	100	67
Hyderabad .. .. .	3,267	3,781	808	1,060	99	112
Central India .. .. .	1,298	1,369	222	270	68	79
Baroda .. .. .	761	866	124	189	65	87
Gwalior .. .. .	649	651	107	116	66	71
Rajputana .. .. .	514	411	81	93	63	91
Mysore .. .. .	97	83	25	25	103	120
Total .. .. .	25,006	28,491	4,952	6,250	79	88

\* Including Sind and Indian States. † Including Indian States.

A statement showing the present estimates of area and yield according to the recognized trade descriptions of cotton, as compared with those of the preceding year, is given below. Of the total yield, Oomras represent 46 per cent., Bengal-Sind 17 per cent., Dholeras 11 per cent., Americans 5 per cent., Broach and Coompta-Dharwars 4 per cent. each, Westerns and Northern, and Tinnevellys 3 per cent. each, and Cambodias 2 per cent.

## TRADE DESCRIPTIONS.

Descriptions of Cotton	Acres (Thousands)		Bales of 400 lbs (Thousands)		Yield per Acre (Lbs.)	
	1926-7	1925-6	1926-7	1925-6	1926-7	1925-6
Oomras :						
Khandesh .. .. .	1,349	1,565	254	267	75	68
Central India .. .. .	1,947	2,020	329	386	68	76
Barsi and Nagar* } .. .. .	3,264	3,631	802	929	98	102
Hyderabad-Gaorani } .. .. .						
Berar .. .. .	4,982	5,385	900	980	72	73
Central Provinces } .. .. .						
Total .. .. .	11,542	12,601	2,285	2,562	79	81
Dholeras .. .. .	2,452	3,173	563	630	92	79
Bengal-Sind :						
United Provinces .. .. .	807	1,004	257	277	127	110
Rajputana .. .. .	557	465	96	110	69	95
Sind-Punjab .. .. .	2,006	2,314	460	676	92	117
Others .. .. .	87	90	16	17	74	76
Total .. .. .	3,457	3,873	829	1,080	96	112
American :						
Punjab .. .. .	1,135	1,148	221	359	78	125
Sind .. .. .	25	7	5	2	80	114
Broach .. .. .	1,205	1,413	222	331	74	94
Coompta-Dharwars .. .. .	1,721	1,729	222	317	52	73
Westerns and Northern .. .. .	1,568	2,233	145	385	37	69
Cocanadas .. .. .	200	304	28	54	56	71
Tinnevellys .. .. .	538	705	130	180	97	102
Salems .. .. .	178	194	30	36	67	74
Cambodias .. .. .	318	415	121	155	152	149
Comillas, Burmas and other sorts	667	696	151	159	91	91
Grand total .. .. .	25,006	28,491	4,952	6,250	79	88

\* Includes the whole of cotton grown in the non-Government areas of Hyderabad.

## INDIAN COTTON PRESS RETURNS.

Statement of cotton pressed from September 1st, 1926, to March 11th, 1927:

Province.	Number of Bales Pressed.	
	Since Sept. 1st, 1926.	During corresponding period of previous season.
Bombay ... ..	474,868	639,184
Bengal ... ..	10,833	13,352
United Provinces ... ..	172,296	191,117
Punjab ... ..	549,837	920,453
Central Provinces ... ..	307,907	318,061
Berar ... ..	679,982	509,915
North-West Frontier Province ... ..	578	1,739
Ajmer-Merwara ... ..	25,308	52,474
Madras ... ..	74,644	100,119
Burma ... ..	38,310	69,286
Other Indian States ... ..	41,911	25,554
Grand Total . . . . .	<u>2,376,474</u>	<u>2,841,254</u>

## MARKET REPORT.

*Volkart Brothers, Winterthur*, in their market letter of the 12th March, state:

It is interesting to compare from the point of view of quality the arrivals of the present year with those of the last year in Bombay.

Origin.	This Year	Last Year.
Omras and Dholera .. ..	1,554,000	1,552,000
Bengal and Sind .. ..	181,000	410,000
Broach and Surti .. ..	21,000	222,000
Others (and including imports) ..	175,000	81,000
Total arrivals up to date ...	<u>1,931,000</u>	<u>2,265,000</u> bales.

The arrivals of Broach and Surti reach only a tenth of those of last year, although the crop may be of the same size. One may, therefore, expect a pressure all the more as American cottons are arriving in good quantities in Bombay.

Bengals and Sind are a long way behind the last season's figures. At the present time one might say that almost corner prices are being quoted in Bombay. One has to pay for ordinary Bengal without any special merits the same price as that for a contract of fully good Broach. This is an anomaly which cannot continue for long.

In the Tinnevely districts new rains have been reported this week. These are likely to damage the quality of the first arrivals, but, on the other hand, will assure a good yield.

*The following is the original French report:*

Il est intéressant d'établir une comparaison au point de vue qualité avec les arrivages de l'an dernier à Bombay:

Provenances.	Cette année.	L'an passé.
Omras & Dholera ... ..	1,554,000 ...	1,552,000
Bengal & Sind ... ..	181,000 ...	410,000
Broach & Surti ... ..	21,000 ...	222,000
Divers (y compris importations) ...	175,000 ...	81,000
Total des arrivages à cette date	<u>1,931,000</u>	<u>2,265,000 lbs.</u>

Les arrivages de Broach et Surti atteignent seulement le dixième de ceux de l'an dernier, bien que la récolte soit à peu près de même grandeur. On peut donc raisonnablement s'attendre à une pression de ce côté, d'autant plus que les cotons d'Amérique continuent à affluer à Bombay.

Les Bengal et Sind restent bien loin des chiffres de la saison passée. Actuellement, ce sont de véritables prix de "corner" qui sont pratiqués à Bombay. Il faut payer un Bengal ordinaire et sans mérite spécial le même prix qu'un contrat de "fully good" Broach. C'est là une anomalie qui ne peut persister longtemps.

Dans les districts de Tinnevely on signale cette semaine de nouvelles pluies. Elles endommageront probablement la qualité des premiers arrivages, mais assureront d'autre part un plus fort rendement.

## Analysis of Government Crop Forecast.

*Messrs. Volkart Bros., Winterthur, in their circular of 5th March, 1927, state:*

On the 24th ult. the final Government estimate of the Indian cotton crop was issued, showing an acreage of 25,006,000 acres against 27,835,000 of the corresponding estimate last year, and a yield of 4,952,000 bales against 6,051,000 of the corresponding estimate last year.

The above figures have further stimulated local speculation in the Indian bazaars. The trade has been keeping aloof of the market, except as regards purchases for shipments due.

We see no reason at present to assume a yield below 5,600,000 bales; on the contrary, we consider subsequent increases not unlikely. On the one hand, the Government estimates have been habitually too low, as evidenced by the following table:—

*Government February Estimates compared with Actual Yields.*

Government	1926-7	1925-6	1924-5	1923-4	1922-3	1921-2
Estimate :	4,952,000	6,051,000	5,988,000	5,042,000	5,196,000	4,480,000
Yield (inc. dom. cons. 750,000)	?	6,400,000	6,800,000	6,000,000	6,075,000	5,925,000
Underestimated		349,000	812,000	958,000	879,000	1,445,000

Five years' average underestimated 880,000 bales; therefore, about 139,000 bales in excess of domestic consumption of 750,000 bales.

On the other hand, it appears reasonable to believe that farmers have this year, from the very beginning, more than usually represented the yield as smaller than it actually was, though undoubtedly

some districts have been suffering under adverse conditions. The beginning of the crop movement in India coincided with the very lowest prices for Americans. At that time a further decline seemed possible. The Indian farmer then but followed the practice of his kind all the world over if, both for practical price politics and with a view to the saving of tax payments, he exaggerated his complaints of the smallness of the yield.

If we assume the crop to be 5,600,000 bales, and thus to fall short by 800,000 bales of last year's production, we yet see no reason to anticipate that Indian cotton will not suffice for requirements; the reason, of course, being that low-grade Americans have meanwhile taken its place to the extent of 1,500,000 to 2,000,000 bales.

We estimate this year's exports of Indian cotton to all destinations at only

2,700,000 bales, compared with last year's 3,721,000 bales.

Indian mill  
consumption

(Indian cotton)		(plus 400,000 bales (foreign cotton))		(plus 100,000 foreign)	
1,800,000	..	1,975,000	..		
Domestic cons.	750,000 ..	750,000	..		
5,250,000	..	6,446,000	..		

Leaving an end-of-season carry-over of  
800,000 bales against

450,000 ..

It does not appear that operators in India are realizing the change in the situation produced by the influx of American cotton.

## EAST INDIAN COTTON ESTIMATES.

(IN THOUSANDS)

*Messrs. Ralli Brothers, Liverpool*, issued on March 23 the following:

SEASON		1926-27		1924-25		1923-24	
September/August (bales of 400 lbs.)		Pre- ent (23-2-27)		Final		Final	
RECEIPTS:		Previous 1925-26		Final		Final	
Oomras .. .. .	..	2,286	2,210	2,372	2,708	2,854	
Dhollerah .. .. .	..	280	225	432	405	250	
Bengal/Sind .. .. .	..	869	889	1,205	1,036	868	
American Surats .. .. .	..	459	472	607	581	346	
Broach/Surti .. .. .	..	385	430	426	541	400	
Comptah/Dharwar .. .. .	..	186	185	274	270	240	
Western/Northern .. .. .	..	202	200	316	280	250	
Cocanada .. .. .	..	56	55	61	58	60	
Tinnevely .. .. .	..	184	183	185	230	233	
Cambodia .. .. .	..	97	107	135	134	102	
Comilla styles .. .. .	..	46	44	48	37	31	
Rangoon and sundries .. .. .	..	70	100	70	67	51	
Total (including the Opening Balance in India) .. .. .		5,120	5,100	6,131	6,347	5,685	
Handlooms, etc. .. .. .		900	900	750	750	750	
		6,020	6,000	6,881	7,097	6,435	

<b>SUPPLIES :</b>					
Of which Opening Balance in India ..	398	418	311	318	465
<b>YIELD :</b>					
Our Estimate .. .. .	5,622	5,582	6,570	6,779	5,970
Government's .. .. .	4,952		6,038	6,088	5,140
ACREAGE : Estimate of Final .. .	25,500	27,960	26,801	23,577	
<b>DISTRIBUTION :</b>					
Europe, etc. .. .. .	800	800	1,208	1,459	1,810
Japan and China .. .. .	1,750	1,750	2,512	2,467	1,730
Indian Mills .. .. .	1,800	1,650	2,013	2,110	1,827
Handlooms, etc. .. .. .	900	900	750	750	750
Total takings .. .. .	5,250	5,100	6,483	6,786	6,117
Supplies, as above .. .. .	6,020	6,000	6,881	7,097	6,435
CLOSING SURPLUS IN INDIA .. ..	770	900	398	311	318
ESTIMATED WORLD SUPPLIES (visible and invisible) at the season's opening ..	1,600	1,800	2,000	2,000	
<b>MILL CONSUMPTIONS (Aug /July) as per the International Cotton Federation :</b>					
Europe, etc. .. .. .			1,261	1,356	1,487
Japan, China, etc. .. .. .			2,296	1,818	1,885
Indian Mills .. .. .			2,015	2,347	2,037
<b>ACTUAL BALES .</b>					
Excluding Indian Handlooms, etc ..			5,572	5,521	5,409
Add for Handlooms and Weight basis ..			825	825	825
Sundry Consumptions and Losses ..			125	125	125
TOTAL CONSUMPTION in bales of 400 lbs ..			6,522	6,471	6,359

## Recent Progress in Cotton Growing in India.

*By B. C. BURT, Secretary, Indian Central Cotton Committee.*

Mr. B. C. Burt, Secretary of the Indian Central Committee, contributes to the April number of the *Empire Cotton Growing Review* an article under the above heading which will be particularly interesting to the spinners using East Indian cotton, and we therefore take the liberty of reproducing it in its entirety :

It is only natural that the recent enhancement in the supply of American cotton should lead to less interest being shown, for the time being, in Empire cottons capable of replacing American. Nevertheless, since it is by no means likely that the enhanced American supply will be maintained, or that all anxiety about the world's cotton supply is over, it is as well to take stock of the present position as regards other supplies. Especially is this the case where India is concerned, not only because India is easily the second largest cotton producer in the world, but because certain very



definite changes in Indian cotton production have taken place which appear to be of a permanent or a semi-permanent nature.

The steady increase in Indian cotton production since the war is remarkable. The estimated production figures, as given in the annual final cotton memorandum published by the Director-General of Commercial Intelligence and Statistics, for the last five years are as follows:

<i>In bales of 400 lbs. each.</i>					
1921-22	...	...	...	...	4,485,000
1922-23	...	...	...	...	5,073,000
1923-24	...	...	...	...	5,161,000
1924-25	...	...	...	...	6,088,000
1925-26	...	...	...	...	6,038,000

At the time of writing no estimate of the 1926-27 crop is possible, for cotton-sowing extends from May to November in different parts of India.

The figures for the exports plus local mill consumption give the following totals for the commercial crop for the last five years:

<i>In bales of 400 lbs. each.</i>					
1921-22	...	...	...	...	5,329,000
1922-23	...	...	...	...	5,582,000
1923-24	...	...	...	...	5,286,000
1924-25	...	...	...	...	6,173,000
1925-26	...	...	...	...	5,758,000

The latter, however, requires correction to allow for variation of internal stocks. For up-country stocks no figures are obtainable, but actual census figures for stocks in Bombay published by the East India Cotton Association on August 31st are available, and are as follows:

August 31, 1921	...	...	1,212,000 bales
" " 1922	...	...	988,000 "
" " 1923	...	...	692,000 "
" " 1924	...	...	512,000 "
" " 1925	...	...	373,000 "
" " 1926	...	...	427,000 "

It is probable, due regard being given to the way in which cotton is financed and sold, that up-country stocks except those held by mills do not vary greatly except in very abnormal years. Mill stocks are not completely reported, but on the basis of those collected by the Bombay Mill Owners' Association mill stocks\* *outside Bombay Island* on the above dates may be taken as follows:

July 31, 1921	...	...	586,000 bales
" " 1922	...	...	357,000 "
" " 1923	...	...	331,000 "
" " 1924	...	...	506,000 "
" " 1925	...	...	448,000 "
" " 1926	...	...	438,000 "

Applying this correction the *commercial* Indian cotton crop for the years under review would be:

1921-22	...	...	4,894,000 bales
1922-23	...	...	5,240,000 "
1923-24	...	...	5,281,000 "
1924-25	...	...	5,976,000 "
1925-26	...	...	5,802,000 "

\* Mill stocks in Bombay mills are included in the East India Cotton Association's annual census of Bombay cotton stocks.

To compare these figures with the final estimate of production issued by the Department of Commercial Intelligence and Statistics, a figure should be added for domestic consumption for other than mill purposes. Such consumption not only includes hand spinning, but, what is more important, all purposes other than spinning, such as the padding of the quilted coats, etc., so largely used in Northern India. The conventional figure adopted at present is 750,000 bales per annum, but there is grave doubt as to whether this is anywhere near the truth; no means exist for verifying it, but for our present purposes we can ignore it. The main conclusion from the figures presented is that the Indian cotton crop, instead of fluctuating in the neighbourhood of 4,000,000 bales, now approaches closely to 6,000,000 bales. How far that figure will be maintained on a lower range of prices is largely a speculative question, but two factors of importance may be mentioned. The increase has come partly through the development of new cotton-growing areas, which represent a permanent addition to Indian cotton production, and secondly, there has been a steady increase in the average yield per acre which, for a variety of reasons, seems likely to be maintained.

But more important perhaps than the increase in total production is the change in the composition of the crop. In 1915-18 India produced 4,160,000 bales of cotton per annum, of which 2,999,000 were short-staple cotton and the remaining 1,161,000 bales cotton of medium staple; now the figures are: short-stapled 3,893,000 bales, and medium-stapled 2,145,000 bales. The staple of Indian cottons ranges from  $\frac{1}{2}$  to  $1\frac{1}{2}$  inches, with a small quantity barely touching  $1\frac{3}{16}$  inches, and it is not easy to find a dividing line between short and medium staples. At one end of the scale the  $\frac{1}{2}$  to  $\frac{3}{4}$  inch cottons, typified by Bengals and Oomras, are easily enough recognized; at the other end of the scale the best Surats, Punjab-American, Cambodia, and other growths with a staple of a "commercial inch" and upwards are characteristic enough, but between these limits there is a considerable supply of  $\frac{3}{4}$  to  $\frac{7}{8}$  inch cotton such as Dholleras which, though of short staple according to Liverpool ideas, is yet of considerable importance to spinners in India and the East. Hence any attempt at classifying the Indian crop must be in the nature of an approximation, and the following table is only put forward as a tentative effort to indicate what portion of the Indian crop merely meets the special demand for short-stapled cottons, and what portion is a definite addition to the world's supply of medium-stapled cottons.

For obvious reasons the estimate of the long-staple class is a conservative one, and does not take into consideration the fact that  $\frac{3}{4}$ -inch cottons can be, and are, used in some countries in yarns for which in others the cheaper styles of American cotton are used, or of the certainty that in years when the American crop is short a certain amount of substitution takes place.

Nevertheless, the table shows that India now contributes 2,000,000 bales of cotton of staple suitable for replacing American for many purposes, and instead of having only a nominal margin of such cottons for export, now has an appreciable exportable surplus, after providing for the needs of her own mills.

PROGRESS OF THE INDIAN COTTON CROP, 1915 TO 1926, BY  
VARIETIES AND LENGTH OF STAPLE.

Varieties	Average during 1915-18 in '000 bales	Estimated crop dur- ing 1924- 25 in '000 bales	Estimated crop dur- ing 1925- 26 in '000 bales	1925-26 per cent. increase over 1915-18
<b>SHORT STAPLE :</b>				
Oomras (excluding Hyderabad Gaorani) .. .. .	1,631	1,970	1,926	—
Dholleras .. .. .	472	606	628	—
Broach (part) .. .. .	93	97	110	—
Bengals .. .. .	687*	1,042	1,050	—
Comillahs, Burmahs, etc. .. ..	79	112	124	—
Cocanadas .. .. .	37	54	57	—
Total short staple (below $\frac{3}{8}$ in )	2,999	3,881	3,893	29.8
<b>LONG STAPLE :</b>				
Oomras-Hyderabad Gaorani (Bani)	168	450	550	—
Broach (part)—Surat-Navsari mostly 1027 A.L.F. (staple 1 in )†	—	122	127	—
Broach (others) .. .. .	190	114	87	—
Kumpta-Dharwar—Gadag No. 1 (staple 1 in.)†	—	15	21	—
Kumpta-Dharwar—Dharwar No. 1 (staple $\frac{3}{8}$ in.)†	—	20	30	—
Kumpta-Dharwar—other Kumpta and Dharwar American	282	308	263	—
Westerns and Northern—Nandyal 14 (staple $\frac{11}{16}$ in. to 1 in.)‡	—	3	3	—
Westerns and Northern—Hagari 25 (staple $\frac{3}{8}$ in.)§	—	6	25	—
Westerns and Northern (others) ..	193	345	345	—
Tinnevellys, including Karunganni —Karunganni (staple $\frac{3}{8}$ in.) ..	40	60	60	—
Tinnevellys, including Karunganni —other Tinnevellys .. .. .	66	97	106	—
Salems and Cambodia—Irrigated Cambodia (staple 1 in. to 1 $\frac{1}{8}$ in )	101	139	113	—
Salems and Cambodia—other Cam- bodia and Salems .. .. .	78	69	85	—
Punjab and Sind Americans (staple $\frac{11}{16}$ in. to 1 $\frac{1}{8}$ in.) .. .. .	43	359	330¶	—
Total long staple .. .. .	1,161	2,107	2,145	84.8
Grand total .. .. .	4,160	5,988	6,038	45.1

Not all Indian staple cottons are suitable for export to Great Britain, for several reasons. In the first place, certain cottons, of which *Kumpta* and Hyderabad *Gaorani* may be quoted as examples, have a high refraction, due to the presence of considerable

\* Average for five years ending 1914-15.

† Staple greatly improved as a result of the Cotton Transport Act, and now far more uniform.

‡ Previously also known as "Sircar 14."

§ Previously also known as "Sircar 25."

|| Average for 1916-18 Revised figures reported by D. A. Madras.

¶ The figure adopted is that given in the supplementary cotton forecast, April, 1926. The returns from cotton-pressing factories, however, indicate that the crop is considerably above the estimate, and probably exceeds 400,000 bales.

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quantities of leaf, which renders them unsuitable for use in mills laid out for American cotton. Others, again, cannot freely be substituted for American on account of a difference in colour. Indian and other Eastern mills are laid out with large "blow rooms" capable of handling leafy cottons to advantage, and it seems likely that cottons of the type referred to above will continue to be used mainly in such mills, and that export will be limited chiefly to those types more nearly resembling American in general characteristics.

A similar reason explains the recent substantial importation into India of low-grade American cotton.\* Such importations have taken place spasmodically for the past 30 years, averaging over that period some 25,000 bales per annum, imports in individual years ranging from nil to 100,000 bales, but commonly lying at about 5,000 to 10,000 bales. There is nothing paradoxical in a great cotton-exporting country, whose mills consume 2,000,000 bales per annum, importing small amounts of this nature for special purposes, and a parallel is to be found in the U.S.A. imports of Egyptian and Indian cottons. But it would seem that such imports have largely been induced by the fact that low-grade American cotton has been cheaper than certain of the better-class Indian cottons, which it can replace in those mills which have the necessary cleaning machinery.

#### THE NEWER INDIAN COTTONS.

It is of interest to note in what ways this expansion of the Indian stapled cotton crop has taken place. Three processes have been at work. Firstly, an increase in the area under cotton has occurred in the older staple cotton tracts. Thus the area under the various cottons included under the general term "Broach" has increased from 1,036,000 acres in 1915 to 1,387,000 acres in 1925. The total area of cotton in the Madras Presidency, practically all of which comes under the definition of medium-stapled cotton, has increased from 2,188,000 acres to 2,791,000 acres in the same period.

Secondly, the application of the Cotton Transport Act and other measures, including the organization of seed supply on a large scale, has led to the exclusion of inferior cottons from existing good staple tracts. Here the improvement has been in quality, purity and regularity, and is less easy to express in figures, but is none the less important.

Thirdly, we have the systematic introduction of improved varieties, a process which has been going on for several years. Here, again, two methods have been employed. In the older long-staple cotton tracts properly controlled selection work, followed by a thorough organization of the supply of seed, has led to very considerable development. In Madras the old mixed Tinnevely crop, a mixture of *Karunganni* and *Uppam* types (i.e., of *G. indicum*, *G. herbaceum*, and of various hybrids), has been replaced to a very great extent by the *Karunganni* type; indeed, the area under *Karunganni* cotton is now believed to approach 300,000 acres. Further, the original "bulk" *Karunganni* is now being steadily replaced in turn by a later selection of still greater regularity—the Company type of *Karunganni*, of which the production is now placed at 40,000 bales.

\* About 44,000 bales from December, 1925, to October, 1926.

In the Surat cotton tract of the Bombay Presidency, and in adjoining Indian State territory, an area of some 500,000 acres has been practically cleared of shorter-stapled intruders, whilst the pure line selection 1027 A.L.F., a cotton of  $1\frac{1}{16}$  to  $1\frac{1}{8}$  inches staple, is being steadily pushed throughout the tract. The production of the pure strain from controlled seed has reached 50,000 bales, but this does not represent the whole of the progress made, for it is believed that within two or three years practically the whole of this large tract will be growing one improved strain of cotton. Similar work is going on in the Kumpta Dharwar tract, and the pure line selections Gadag No. 1 (improved Dharwar Upland) and Dharwar No. 1 (improved Kumpta) now cover 97,000 acres and 120,000 acres respectively, with an estimated production of some 21,000 bales and 30,000 bales respectively. Mention should also be made of the improvement which has taken place in recent years in the Hyderabad cotton crop by the re-establishing of the old Bani (Gaorani) type on something like a million acres, and the exclusion of the short-staple Oomras type.

Next we come to the definite introduction of medium-stapled cotton in new areas, and the replacement of short-staple by long-staple cottons; this amounts to the history of the introduction of American cotton mainly with the aid of irrigation. Since the misstatement that the introduction of American cotton into India has been a failure has been repeated in a very recent publication on cotton-growing, it is desirable to emphasize the fact that the two most outstanding instances of the successful introduction of a medium-staple cotton into general cultivation in a new tract are Cambodia and Punjab-American—both cottons of the American as distinct from the Asiatic type. The former is grown on an area of 416,000 acres producing 164,000 bales, the latter on 1,066,000 acres producing 328,000 bales.

There have been the usual legends about steady deterioration, none of which has any substantial foundation. Difficulty there has been, due to deliberate mixing with inferior cotton in the ginneries—an abuse which recent legislation should do much to stop. It is true that *unirrigated* Cambodia cotton is inferior to the irrigated crop in quality, but Cambodia cotton in Madras is essentially an irrigated cotton grown with intensive cultivation. In 1925-26 the area of irrigated Cambodia cotton was 184,000 acres, and the yield 113,000 bales. It is also a fact that some Punjab-American, mainly that grown on unsuitable land or with inadequate irrigation, has been poor in quality, and that the yields from the present strains have not been satisfactory in unfavourable seasons such as 1920 and 1921. But, broadly speaking, we have in these two varieties two important sources of supply of extremely useful cotton. The success of American cotton in the Canal Colonies of the Punjab is an excellent augury for the development of a great staple-cotton tract in Sind on the completion of the Sukkur Barrage Canal system.

In two recent numbers of the *Empire Cotton Growing Review* have appeared the results of spinning tests, conducted with the co-operation of the Oldham Master Cotton Spinners' Federation, the British Cotton Growing Association and the Empire Cotton

Growing Corporation, on certain improved Indian cottons. These tests were originally proposed by the Indian Sub-Committee of the Corporation, and were carried out with the object of demonstrating under commercial conditions how far certain Indian cottons were capable of replacing American cotton under standard Lancashire conditions. The results of two years' tests may be summed up as follows:

The best Punjab-American, Madras Cambodia, Surat 1,027 A.L.F., are definitely suitable for use in Lancashire mills, and the same applies to the improved Dharwar Upland (Gadag No. 1). The improved Madras Northerns and Westerns cottons, Sircar (now Nandyal) 14 and Sircar (now Hagari) 25, are also suitable for use in Lancashire, but are more likely to appeal to those mills which are already using Indian cotton. Karunganni is likely to appeal mainly to those mills which already use Tinnevely cottons. Dharwar No. 1, the improved type of Kumpta, at present would seem to be too leafy for mills laid out for American cotton.

The prices which these new Indian cottons will command naturally will largely be governed by American prices, and will depend partly on the character of the ginning. Hence the recent marked development of saw ginning in the Punjab is of particular interest.

Comparative spinning tests at the Indian Central Cotton Committee's Technological Laboratory on 289F (the longest staple strain of Punjab-American at present cultivated on any considerable scale) have shown that the saw-ginned cotton was not only cleaner than roller-ginned cotton from the same batch of *kapas*, but was less neppy and produced a better yarn. Whether saw-ginning is suitable for the general run of Indian cottons of the Asiatic type, and whether the general introduction of this method of ginning is either feasible or desirable, is too wide a question to be discussed in this article. What is perhaps of immediate interest is that an adequate supply of saw-ginned Punjab-American cotton is likely to be available in the immediate future for those spinners who prefer it.

To prevent future misunderstanding, it is perhaps desirable to refer here to a curious anomaly which has come to the writer's notice. It seems that a type of cotton described as "Surat-American," and sold apparently as a saw-ginned cotton, is being supplied in considerable quantities by a well-known firm of exporters from India. Not only is no such cotton recognized in Bombay, but no American seed cotton is grown in Surat, and no Surat cotton is saw-ginned at present. On the other hand, Surat now produces the very useful long-staple cotton known as Surat 1,027 A.L.F. by the Agricultural Department and as Surat "Farm" cotton by the cotton trade in Bombay; Surat 1,027 has a staple of  $1\frac{1}{4}$  to  $1\frac{1}{2}$  inches, and hence may be said to be of "American" staple. What actually has been supplied against this private "Surat American" type is a little doubtful. One sample supplied in 1924 appeared to be Punjab-American 285F. What has been supplied since appears to be a (saw-ginned) cotton of American type and of  $1\frac{1}{4}$  to 1 inch staple, and very probably was good Punjab 4F. It is extremely desirable that there should be no misdescriptions of this kind in future. The term "Surat" should be strictly reserved for cotton

grown in the Surat cotton tract; the word "American" should never be included in the description of an Indian cotton unless the cotton is grown from the American type of seed. The Cotton Ginning and Pressing Factories Act now in force throughout British India (excluding Burma), and in a number of Indian States requires all bales to carry on the central hoop the mark allotted to the pressing factory in which the bale is pressed. The prescribed marks for all presses in Surat District include the index letter "B" (Bombay Presidency), and similarly all Punjab press marks include the letter "P," and Sind press marks the letter "S." A complete list of press marks and the text of the Act and Rules will be found in recent numbers of the *International Cotton Bulletin*, and buyers are consequently in a position to establish the origin of the cotton delivered to them.

Mention has been made above of the plant-breeding work which has resulted in the production of the new cottons referred to, but it is desirable to explain that this represents only a tithe of the work in progress, much of which is now reaching the stage where its effect on the character of the Indian cotton crop will be felt. What may perhaps be described, for want of a better term, as a geneticist's survey of the Indian cottons is now in progress in practically every cotton-growing tract of importance. Improved types of Broach, Dholleras, Madras herbaceums, and Oomras cottons have now reached, or are reaching, the field-test and spinning-test stage, whilst in tracts where improved types are already in cultivation a further detailed study of the various races contained in the local varieties is being made.

Attempts are also being made, and with some promise of success, to reach by hybridization a degree of improvement not attainable by other means, and should the early promise of such work be fulfilled important further steps in the replacement of short-stapled by medium-stapled varieties of cotton will be possible. Nor have the limits of "pure line" selection been reached in many cases, and particularly is this true of the acclimatized American cottons.

The work which has been started on the physiological aspect of cotton-growing at various places should also throw considerable light on a number of factors affecting both yield and quality which are at present little understood. The development of the work of the Indian Central Cotton Committee's Technological Laboratory at Bombay not only provides for a precise determination of the possibilities of a new cotton, but considerably simplifies the work of the cotton breeder, and we trust will do more in this direction as time goes on.

From the agricultural point of view the prospects of further improvement in the quality of Indian cottons are bright. There is, however, the risk of a set-back from commercial and economic causes. The problem which faces the agricultural officer at present is whether the necessary margin between the prices of short-staple and medium-staple Indian cottons will be maintained now that a supply of American cotton, temporarily, at any rate, is more than adequate. Since a large proportion of the world's spindles are designed for a staple of  $\frac{7}{8}$  to  $1\frac{1}{8}$  inches, the demand for the hardy short-stapled Indian cottons (i.e., cottons of  $\frac{1}{2}$  to  $\frac{5}{8}$ -inch staple) is



probably not capable of any rapid expansion. On the other hand, such demand is comparatively constant, and there would seem to be indications that the price margin referred to above will narrow. Hence it is of importance that Indian staple cottons should not lose their footing in any market where they are now known. At the time of writing, the disparity between Indian and American prices, which for a time made business almost impossible, shows signs of disappearing. Spinners who have been favourably impressed with the possibilities of Indian cottons for permanent use might with advantage consider whether they would not be protecting themselves against the next shortage of American cotton, which would seem to be inevitable, however long deferred, by continuing to use Indian cottons.



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# BRAZILIAN COTTON.

## EFFECT OF LOW COTTON PRICES ON CULTIVATION IN SÃO PAULO.

According to *The Manchester Guardian Commercial*, the State of São Paulo is extremely disappointed at the price of cotton obtained by the cultivators.

Complete returns for this season's cotton crop are not yet available, but partial statistics show that it will not exceed 60,000 tons of unginned cotton, which compares with 103,170 tons in 1924-25 and 84,570 tons in 1923-24. The principal reason for this falling off in production is the low prices at which the last crop was sold. The average price for picking the crop was 3\$000 per arroba (15 kilos.), and in some districts the total cost of production was 8\$000 per arroba, with buyers offering 5\$000, which meant a net loss of 3\$000 per arroba. Because of this much cotton was left to rot in the fields. Low prices were ruling at the time of sowing the present crop and many of the smaller planters turned their attention to the growing of maize and potatoes, while others experimented with the cultivation of wheat and barley.

Partly because of Government propaganda and partly because of the promise of a very lucrative return, many small farmers have been planting cotton since 1919, but prices have been on such a fluctuating scale—as a glance of the following table will show—that they are disgusted with results, and in future, it is stated, will seek to raise other crops:—

	Average price of unginned cotton per arroba (36 lbs.)
1919-20 . . . . .	9\$500
1920-21 . . . . .	9\$260
1921-22 .. .. .	15\$000
1922-23 . . . . .	22\$500
1923-24 . . . . .	26\$500
1924-25 . . . . .	14\$000
1925-26 ... ..	7\$000

With regard to exports, it is pointed out that though the local mills will accept cotton of any quality, European mills demand cotton of uniform type and standard, so that Brazilian cotton—especially from this State—is encountering ever-increasing difficulty in finding a market abroad. The chief of the Government Cotton Service in São Paulo recently declared that he has seen cotton in Maranhao, Bahia, São Paulo, and others parts of Brazil which would be considered as rubbish in England, and affirms that everyone connected with the production, selling, and buying of cotton is to be blamed for this state of affairs.

It has been the complaint of planters in the past that legislation, instead of facilitating the growing of cotton, has proved an obstacle in the way of development, so that the new project for the creation of a São Paulo State institute or department which would deal with all branches of the cotton-growing industry is viewed with no little scepticism. The department would be governed by a board of directors composed of the Secretary of Agriculture and prominent members of the commercial community who have a direct interest in cotton-growing and in the manufacturing end of the business.

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## Japan's Cotton Industry.

The British Consul at Osaka, Mr. W. B. Cunningham, has compiled an exhaustive and most informative report, which the Department of Overseas Trade in London published at 3s., since our last edition. We recommend the book to the serious study of all cotton spinners and manufacturers interested in the export of their products.

The book deals with Japan's industrial position, history of the cotton industry, its financial position, manufacturing capacity and capitalization per spindle, the spinning companies, raw cotton exporters, freights, range of counts spun, cotton used for different counts, the hosiery industry, the kinds of cloth produced, the exports, the cost of erection of a mill, of power, numbers of operatives, taxation, hours of labour, efficiency of operatives, bleaching, dyeing, printing, marketing organization, transport of raw cotton and yarn, piece goods, factory legislation.

The author arrives at the following conclusion :

As regards the members of the Japan Cotton Spinners' Association, the following particulars of their plant at the end of June, 1926, can be given :

Total number of spindles installed *					Increase
Ring .. .. .	5,293,000	141,000			
Mule .. .. .	34,000	--			
Total .. .. .	5,327,000	141,000			
Doubling .. .. . (approx )	781,000	30,000			
Total number of looms					
Wide .. .. .	64,283	809			
Narrow .. .. .	4,686				

The spindles were employed as follows :

	Ring	Mule
For 28's or coarser counts .. .. .	2,235,000	8,000
29's to 37's .. .. .	652,000	--
38's to 59's .. .. .	1,407,000	13,000
Weft counts .. .. .	400,000	--
60's and finer counts .. .. .	539,000	13,000

\*Since the compilation of this article we have received a cable from the Japan Cotton Spinners' Association giving the particulars for our half-yearly cotton statistics. They state that the present number of spinning spindles in Japan to-day is 5,680,000, of which 35,000 are mule spindles and 5,645,000 ring. There were under construction on February 1, 1927, 150,000 spindles. These are expected to be working this year. On Egyptian cotton are running 546,000 spindles. A comprehensive statistical table for 1926 will be found in the last section of this book.

It is apparent from these figures that the rate of expansion in manufacturing capacity referred to in the main report was well maintained during the first half of the year. Particulars of additional capital invested are not available, but the larger companies paid the same rate of dividend for the first term of 1926 as they had done for the previous business period, and it may be said that on the whole the industry has continued to prosper, in spite of the fact that many of the mills, especially the smaller ones, are reported to have incurred heavy losses owing to the fall in the price of raw cotton.

That this is in fact the case is, moreover, borne out by the following figures showing the production of yarn and cloth for the six months ended June 30 :

		Production, Jan - June, 1926	Corresponding period of 1925	Increase or decrease
Yarn (bales) :				
16's (weft)	.. . . .	74,656		
20's (warp)	.. .. .	408,399		
30's (warp)	.. .. .	63,020		
40's (warp)	.. .. .	80,594		
42/2's	.. .. .	90,097		
60's (gassed)	.. . . .	15,440		
80's (gassed)	.. . . .	10,800		
Other	.. .. .	572,508		
Total	.. .. .	1,315,514	1,192,471	+ 123,043
Cloth (thousands of yards) :				
T-cloth	.. .. .	13,081	10,858	+ 2,223
Sheeting	.. .. .	110,000	101,334	+ 8,666
Shirtings				
30 in.	.. .. .	109,247	97,070	+ 12,177
38 in.	.. .. .	46,228	47,325	- 1,097
44 in.	.. .. .	71,205	68,450	+ 2,755
Drills	.. .. .	46,215	48,971	- 2,756
Jeans	.. .. .	46,543	40,154	+ 6,389
Crepe	.. .. .	4,567	3,954	+ 613
" Saifu "	.. .. .	76,440	66,600	+ 9,840
Nankeens	.. .. .	36,585	34,850	+ 1,735
Other	.. .. .	81,790	67,714	+ 14,076
Total	.. .. .	641,901	587,280	+ 54,621

Exports of yarn amounted to 124,455 bales, as compared with 160,373 for the first six months of 1925, a decrease of 22 per cent. The countries taking the largest quantities were :

India	.. .. .	41,208 bales, a decrease of 5,080 bales.
Hong Kong	.. .. .	20,585 bales, a decrease of 8,547 bales.
China	.. .. .	47,724 bales, a decrease of 12,112 bales.
Other countries	.. .. .	14,938 bales, a decrease of 10,179 bales.

Exports of the principal kinds of cloth are shown in the accompanying table. It is seen that there was in almost every case an increase in quantity, though a decrease in values, due no doubt to a great extent to the cheaper price of raw cotton. It is noticeable, however, that the rise in the exchange value of the yen (at the time of writing—September, 1926—it is nearly at par for the first time for the past two or three years) does not as yet seem to have caused any falling off in the volume of Japan's exports of cotton cloth. At

the same time, it is probably true that the business which has so far been done this year is mainly the result of the favourable conditions prevailing at the end of 1925, so that the close of the current year may witness some falling off in this direction.

It seems probable, therefore, that the end of the year will see an increase of approximately 300,000 spindles as compared with the end of 1925, and it is estimated that by the end of 1928 or the middle of 1929, when the revised factory regulations take full effect, the additional spindleage will not fall far short of one million spindles. And in this connection it may be of interest to cite the opinion of Dr. Kikuchi, President of the Dai Nihon Company and one of the most prominent men in spinning circles in Japan, who, in conversation with the writer, expressed the view that, while the Japanese spinning industry can, by increasing the efficiency of its plant, to some extent at least provide for the loss in production which must be expected in 1929, this cannot be done by these means alone. A higher rate of increase in the number of spindles in use in Japan must therefore be anticipated during the next few years.

At the same time the opinion is freely expressed, and the fact fully realized, that increased competition must be anticipated from mills in China. Information in regard to the quantity of yarn and cloth produced by mills in that country is lacking, but it is stated that the number of mills had risen from 31 with 1,000,000 spindles and 4,564 looms in 1915 to nearly 3,500,000 spindles with 22,924 looms at the end of 1925, a development more remarkable than that of the Japanese industry itself during the same period. The production must, therefore, be considerable and, to quote Dr. Kikuchi again, is likely to increase to such an extent that, provided only conditions in the country become more settled, Japan is bound ultimately to lose her present supremacy in this market. She is, in fact, in much the same position as regards competition with China as the United Kingdom found herself in when the effect of the development of the industry in Japan was first appreciably felt. The country is still far less developed than Japan and the standard of living is much lower, while Japan, on the other hand, is approaching nearer and nearer to western standards in this respect. The first cost of erection of a mill in China may not be much less than in Japan, but production costs are lower (wages are said to be about one-third only of the rates paid in Japan) and longer hours can be worked. Moreover, labour troubles are becoming increasingly frequent in Japan - there was a serious strike at one of the Nisshin Company's mills near Tokyo at the end of 1925 and a minor strike at one of the Toyo Company's mills at Osaka quite recently - and it will be impossible in the future to lower wages in proportion to the inevitable reduction in the output per operative. Taking all these factors into consideration, therefore, the opinion is expressed that in ten years' time, given an improvement of conditions in China, the industry in Japan will have lost most, if not all, of the advantages it now possesses as regards the trade in cotton goods with that country.

An extension of the existing Japanese mills in China may consequently be expected as soon as conditions improve. The Japanese spindleage and loomage is already considerable (1,303,806 ring spindles, 3,000 mule spindles, 64,000 doubling spindles, and 6,944 looms at the end of 1925 - no small proportion of the total for the whole country

given above), and it is understood that a certain amount of attention is even now being paid to the production of medium counts. For the present, however, conditions are too unsettled for any new plans to be made, especially as many of the mills have already suffered severely from the labour troubles which have prevailed since the summer of 1925. There is all the more reason, therefore, for the industry in Japan to endeavour to consolidate as far as possible the position it has already attained, and it is not surprising to find that the Japanese are doing all in their power to extend their market in other countries. During the past few months several semi-official missions have been despatched to various parts of the world with samples of Japanese goods of all kinds, including yarns and cloth, and there can be little doubt that the next few years will see redoubled efforts in this direction. The Japanese are a highly ambitious people and, having rendered themselves practically independent of foreign countries as regards their requirements of cotton goods, intend to have as large a share as possible of the trade in this direction in other parts of the world. Increased competition from Japan in cotton goods of all kinds, especially finished cloth, must therefore be anticipated.

Mr. Cunningham adds in a postscriptum that the continued fall in the price of raw cotton following upon the publication of the final estimates of the American crop has intensified the difficulties confronting the industry.

### COTTON MILL INDUSTRY IN CHINA IN 1926.

The cotton mill industry in China in 1926 began in a state of fair prosperity and ended in general depression, which was due chiefly to the political disturbance of the country. The price of both local raw cotton and yarn reached its lowest point since 1922. The local mills spin only low counts of yarn, from 10's to 16's mostly, which is almost entirely consumed by the peasant and labouring class. Whenever the latter are in distress the yarn market is surely affected.

The following figures show the price of local cotton with Tungchow grade as the standard and yarn quoted in the Chinese Cotton Goods Exchange in Shanghai:

YARN.					COTTON.				
	High		Low		High		Low		
Jan.	148.70	...	147.20	taels per bale	32.90	...	31.95	taels per picul	
Feb.	148.50	...	142.50	" "	32.85	...	31.45	" "	
March	144.70	...	139.80	" "	31.95	...	29.25	" "	
April	144.50	...	138.30	" "	32.20	...	29.00	" "	
May	140.30	...	136.10	" "	29.00	...	27.65	" "	
June	138.70	...	134.10	" "	29.75	...	27.55	" "	
July	141.90	...	137.60	" "	32.95	...	29.60	" "	
Aug.	143.10	...	139.80	" "	32.45	...	30.50	" "	
Sept.	140.80	...	133.40	" "	No quotations this month.				
Oct.	137.30	...	130.10	" "	30.60	...	29.50	taels per picul	
Nov.	132.80	...	122.50	" "	30.40	...	27.65	" "	
Dec.	126.70	...	124.90	" "	28.95	...	28.15	" "	

As the complete report of this season's cotton-crop estimates is not available on account of the civil war, the Chinese Cotton Mill

Owners' Association has in hand the reports from Kiangsu, Chekiang, Shantung, and Honan Provinces:

	1924	1925	1926
	Piculs	Piculs	Piculs
Kiangsu ... ..	2,768,781	2,424,757	1,850,662
Chekiang ... ..	675,567	906,100	451,746
Shantung ... ..	937,224	995,600	408,130
Honan ... ..	572,142	618,100	676,260

The following figures show the total cotton crop in recent years:

1918 ... ..	10,965,530 piculs
1919 ... ..	9,910,000 "
1920 ... ..	6,750,000 "
1921 ... ..	5,438,000 "
1922 ... ..	7,342,000 "
1923 ... ..	7,100,000 "
1924 ... ..	7,800,000 "
1925 ... ..	7,575,000 "
1926 ... ..	5,680,000 estimated.

The following figures show the total spindleage and number of power looms in the past two years:

	1925	1926	1925	1926
	Spindles	Spindles	Looms	Looms.
Chinese ... ..	2,031,816	2,035,216	13,371	13,371
Japanese ... ..	1,332,304	1,347,947	7,205	8,328
British ... ..	205,320	205,320	2,348	2,348

## WAGES IN U.S.A. COTTON MILLS.

The National Association of Cotton Manufacturers, Boston, published on March 15th, 1927, the following list of average earnings:

	N.E.* States	Cotton* Growing States	Average per Week N.E. States 48 hrs.	Cotton Growing States 55 hrs	Difference per Week
Pickers, tenders, male ...	·377	·240	18·10	13·20	4·90
Card tenders and strippers, male ... ..	·403	·253	19·35	13·90	5·45
Speeder tenders, male ...	·461	·318	22·15	17·50	4·65
Speeder tenders, female ...	·399	·285	19·15	15·65	3·50
**Spinners, frame, male ...	·407	·197	19·50	10·85	8·65
Spinners, frame, female ...	·360	·230	17·25	12·65	4·60
Slasher tenders, male ...	·529	·316	25·40	17·35	8·05
Loom fixers, male ... ..	·624	·405	30·00	22·30	7·70
Weavers, male ... ..	·478	·331	22·95	18·20	4·75
Weavers, female ... ..	·438	·300	21·00	16·50	4·50
Average ... ..	·448	·288	21·49	15·81	5·68

\* Source. U.S. Department of Labour—*Monthly Labour Review* (February).

\*\* Three States, New England States—52 mills—5 States. Cotton-growing States—93 mills—5 States.

## SHORT TIME IN LANCASHIRE MILLS.

The following circular was issued by the Cotton Yarn Association Ltd., Manchester:

"The decreased demand for delivery of yarns against the considerable orders already booked by spinners has been the subject of



very serious consideration by the directors of the association. They recognize that the position in which their members and other spinners will be placed by the withholding of delivery particulars must result in a tendency to stock or a feeling of insecurity for future orders unless prompt measures are taken to combat this tendency.

The directors are not yet in a position to gauge accurately the extent of the general falling off in demand, since there has been no opportunity to obtain the necessary statistics, and they are also of necessity not yet equipped with the full working administration of their organization.

The methods which the directors will employ, when regulation of production shall be necessary, allow for the differences in demand between the various sections of the trade, and there is no intention of any departure from this as an ultimate policy.

They believe, however, that their members require an immediate lead, and after lengthy consideration of all the methods at present available to them, they have decided to ask their members during the period Monday, April 11, to Monday, April 18 inclusive, which period includes the customary Easter holiday, to stop completely all their spindles spinning American yarn for sale.

Their object in so doing is to destroy any tendency to price weakness, and to act immediately before any such weakness can grow.

The directors reiterate that 'the lowering of margins will not bring more orders when buyers are holding off the market.'

The directors desire to impress upon you that, generally speaking, order books are large enough to afford reasonable expectations of continuous working, but by the laxity of the contracts the size of these order books is to some extent nullified. It is, therefore, obvious that more yarn has already been booked than is required at once; that a great deal of this is at prices lower than to-day's quotations, and would be taken up if required, and that the yarn which must still be booked from day to day will be booked quite as definitely if the price stands firm.

The directors feel that they need hardly inform you that their decision was unanimous, and that they will stand individually by that decision."

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## WAGES IN MEXICAN MILLS.

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By a Presidential Decree issued in January all those mills which refuse to pay the increased rates of wages to the cotton operatives will have to pay an additional tax of 8 per cent. *ad valorem* on their output. There is a stamp duty of 5 per cent. in force on the production of the mill; this is increased to 13 per cent. for mills which refuse to grant the wages increase.

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## MEXICAN COTTON INDUSTRY.

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According to the latest official information, there are in the whole of Mexico 161 cotton-spinning and weaving mills, with 842,793 spindles, 31,296 looms, 54 calico-printing machines; 175

mills are in operation, employing 33,412 men, 7,424 women, 3,414 children, altogether 44,250 operatives. The average wage of the men is \$2.38 (Mexican), of the women \$1.83, and of the children 93 cents for a day of eight hours. Most of the mills are situated in Central Mexico, near Puebla.

The mills consumed 20,331,455 kilos. of cotton, from which 18,309,981 kilos. of manufactured goods were obtained, leaving a waste of 9.795 per cent. = 1,991,474.

Out of a total of 180,337,163 metres of cloth produced, the following table shows how this is divided up:

Grey cloth	...	...	62,080,502
Cloth made from dyed yarns	...	...	35,068,712
Bleached goods	...	...	23,552,700
Printed goods	...	...	36,575,961
Dyed goods	...	...	13,469,693
Drills	..	..	5,699,598
Lonas	.	.	223,444
Sundries	.	.	6,666,553

The capital invested in the Mexican cotton mills was, in April, 1926, as follows:

Class of Manufacture	Active	Total	Capital invested in machinery and buildings, Mexican dollars
Spinning mills	13	18	1,329,700.08
Weaving mills	5	7	252,109.12
Spinning and weaving	95	108	41,423,033.84
Spinning and hosiery	7	8	3,253,934.85
Spinning, weaving and hosiery	3	3	1,780,918.61
Spinning, weaving and printing	11	12	28,347,253.66
Printing	3	4	752,705.41
Dyeing	1	1	120,000.00
Total	138	161	77,259,655.57

The total horse-power employed was 46,494, of which 14,164 was by water-power and 27,038 by hydroelectric-power.

## CENSUS OF THE COTTON TRADE OF ENGLAND.

Since our last issue there has also been published a census, taken in 1925, relating to the cotton trade's production in 1924. The information conveyed by this census is very useful. In Lancashire it has always been maintained that the home trade represents roughly 25 per cent., but the analysis of the above census shows that, at all events in 1924, the exports were no less than 85.7 per cent. of the total output and consequently leaving only 14.3 per cent. for home consumption. In 1907 the percentage of exports was 88.9 per cent.

The falling off in the number of operatives employed in the industry is clearly shown in the following table:

Year	No employed	Aggregate output	Net output per head
1907	.. 572,062	.. £45,007,000	.. £79
1912	.. 621,516	.. 50,550,000	.. 81
1924	.. 517,232	.. 82,380,000	.. 159

The much higher cost of production explains the increase in the aggregate output. The falling off in quantity was about 25 per cent. in exports and about 23 per cent. in the aggregate production.

**COUNTS SPUN.** Considerably over half the quantity of yarn produced was up to 40's, the net selling value being £109,390,000 out of a total of £186,102,000 for all grades. In the next category come counts between 40's and 80's representing £57,026,000, and counts between 80's and 120's representing £17,740,000, are the last. Cotton waste production was sold at £5,547,000.

The total yardage produced in 1924 was 5,384,472,000, representing a net selling value of £156,344,000, against 7,019,729,000, valued at £81,313,000, in 1907.

## Factory Legislation in China.

### REGULATIONS FOR THE PROVINCE OF HUPEH, IN WHICH COTTON MILLS ARE SITUATED.

With a view to settling disputes between capital and labour the Political Committee of the Kuomintang Government for the Province of Hupeh has drawn up factory regulations, the main points of which we give below:

*Scope.* The regulations are applicable to all factories in the Province of Hupeh which employ more than 20 workers, or which are in any way dangerous or unhealthy.

*Collective Agreements.* Employers are required to recognize the right of the workers to conclude collective agreements with them.

*Women and Children.* Employers are forbidden to employ children under 12 years of age.

Employers are forbidden to give night work (between 9 p.m. and 5 a.m.) to children under 15 years of age, or to women. As regards women, however, these provisions will not enter into force until four months after the promulgation of the Regulations.

Employers are forbidden to employ women or children in dangerous or unhealthy work, which is described as follows:

*Dangerous Work.* (a) The starting and stopping of electric machines or other machines productive of motive power; (b) greasing; (c) work on belts and pulleys; (d) handling of explosives; (e) building work carried on above ground level.

*Unhealthy Work.* (a) Manufacture of matches with yellow phosphorus; (b) work involving the use of white lead; (c) work involving the use of sulphur and its compounds; (d) manufacture of products for washing which are reckoned to be injurious; (e) work in factories for the manufacture of chemical products involving the use of poisonous substances; (f) work connected with heating or the transport of coal; (g) work involving exposure to a temperature above or below the normal.

*Wages.* The minimum wage is fixed at 13 dollars (Chinese) per month. This provision does not apply to apprentices.

In the event of a rise in the cost of living, it is for the trade unions to agree with the employer for a wage increase.

*Hours of Work and Holidays.* Daily hours of work may not exceed ten. A weekly rest, with payment of wages, must be granted to workers. If the worker works on a day when he is legally entitled to rest, his wages must be doubled.

In cases of *force majeure* or accident, employers may, with the permission or approval of the public authorities, prolong hours of work under conditions agreed upon between them and the trade unions.

*Sex Equality.* Work of the same kind must be paid for by the same wage, without distinction of sex.

*Maternity.* Six weeks' rest, with payment of wages, must be granted to women workers before and after childbirth.

*Compensation for Industrial Accidents.* A worker who is the victim of an industrial accident is entitled to claim medical and pharmaceutical assistance from the employer in addition to his normal wage. If the accident involves total incapacity for work, the employer must pay the victim, for the rest of his life, a pension equal to the wages which he would have received. If the factory closes down the pension will be continued to be paid by the Government. In the event of a fatal accident the employer must bear the funeral charges, and must make the deceased's family an allowance for a period of five or ten years, according to the age of the victim.

*Sick Pay.* A worker who falls sick is entitled, on medical authority, to claim half wages and medical and pharmaceutical assistance. An exception is made in the case of workers suffering from venereal disease. If a worker dies as a result of an illness the family is entitled to an allowance, the amount of which varies according to the number of years of the worker's service in the factory, and according to the particular agreement which may exist between his trade union and the employer.

*Other Allowances and Indemnities.* When work is stopped in the factory on the initiative of the employer, the employer must pay the workers, throughout the days of unemployment, the wage which they would normally receive. In the event of the employer finding great difficulty in meeting his obligations under this Section, he may apply for Government assistance.

The employer may engage or dismiss a worker only with the consent of the trade union.

An employer who infringes the provisions of the foregoing Sections will be punished by a fine of from 500 to 1,000 dollars (Chinese).

*Trade Unions and Disputes.* Workers and their trade unions are not allowed to take part in the recruitment of the managing or supervising staff of the factory, except in the event of their legitimate interests being seriously threatened.

Workers are forbidden to prevent others from working during hours of work, or to cause trouble or disorder of any kind.

When a trade union, either orally or in writing, addresses a request to an employer or a manager of a factory with the object of settling a labour dispute, the employer or manager must reply to the communication within 48 hours.

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*Conciliation and Arbitration.* In the event of a labour dispute failing to be settled by conciliation through a joint committee set up by the parties concerned, the employer or the manager is required to inform the Arbitration Committee, which is composed of representatives of the Kuomintang Party, of the Government, of the central trade union, and of the General Chamber of Commerce. During the proceedings of the Committee, the parties are required to suspend all hostile action. The arbitration award must be issued within a week at the latest.

Both employers and workers are required to conform to the award issued by the Arbitration Committee.

Employers and trade unions must submit to enquiries ordered by the authorities, and must respect all measures taken under the Regulations.

The Regulations also state that collective agreements concluded before the promulgation of the Regulations, and which are not in manifest contradiction with them, shall remain valid. The Political Committee may implement, and if need arises, amend the Regulations, which, with the exception mentioned above (night work of women), are to enter into force as from the day of their promulgation.

## SHORT TIME IN BRAZILIAN COTTON MILLS.

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The "Companhia de Fiação S. Carlos," which generally works day and night with 195 ring frames, has only 150 machines working during daytime, thus reducing the output to 75 per cent. The "Companhia Ypiranga," working normally 24 hours, works three days per week, eight hours each day. "Votorantim" works three days per week, having reduced its output by 54 per cent. The "Fabrica de Lã" has stopped its weaving shed and generally curtailed its production by 70 per cent. Practically every mill in São Paulo and Rio de Janeiro has stopped some of its machinery.

## BOMBAY MILL OWNERS' ASSOCIATION.

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The *Manchester Guardian* published on the 30th March the following report on the recent annual meeting of this organization:

"Mr. A. Geddis, the retiring chairman, said that during the past year the competition from Japan had been very severe. The Japanese declined to appear before the Indian Tariff Board to be questioned as to the number of hours worked in their spinning mills.

The committee of the Bombay Mill Owners' Association had urged the Government of India to adopt measures whereby the industry might be saved. The Government, in a letter in March last year, admitted that the India cotton mill industry had a *prima facie* case for demanding special protection against Japanese competition.

Mr. Geddis also contended that the fixing of the rupee ratio to gold at 1s. 6d. would injure the cotton manufacturing industry."

## Census of United States Cotton Goods Manufacture for the Year 1925.

The *Manufacturers' Record*, Baltimore, of March 17, 1927, has the following article, which is particularly interesting in view of the foregoing particulars on the census of production in England.

The Department of Commerce announces that, according to data collected at the biennial census of manufactures taken in 1926, the establishments whose principal products were cotton goods reported for 1925 a total output valued at \$1,714,367,787. This amount represents a decrease of 9.8 per cent., as compared with \$1,901,125,703 for 1923, but exceeds the corresponding total for 1921, \$1,278,220,831, by 34.1 per cent.

The total for 1925 is made up as follows: Woven goods, over 12 inches in width, 7,773,468,028 square yards, valued at \$1,245,139,031; cotton yarns for sale, 626,356,804 pounds, \$313,060,245; cotton thread, 37,585,368 pounds, \$59,875,776; cotton waste for sale, 417,094,448 pounds, \$40,622,879; other products, \$55,669,856. The leading items entering into the total for woven goods were the following: Sheetings, 1,638,168,738 square yards, valued at \$180,357,058; print cloth, 1,153,813,770 square yards, \$97,262,908; twills and sateens, 532,830,805 square yards, \$84,133,051; cord fabrics for tyres, \$176,964,466 square yards, \$80,478,625; ginghams, 356,475,999 square yards, \$57,591,279; shirtings, not silk-striped nor rayon-striped, 372,106,936 square yards, \$56,534,114; cotton flannel (canton flannel, flannelettes and blankerings), 375,415,819 square yards, \$53,606,741; cloth composed of cotton and silk or other vegetable fibre and silk (except silk-striped shirtings), 177,106,868 square yards, \$51,671,221; denims, 180,491,656 square yards, \$46,092,096; lawns, nainsooks, cambrics and similar muslins, 324,087,427 square yards, \$43,323,433.

The cotton goods industry embraces mills engaged primarily in

any of the processes preparatory to spinning, in spinning or in the weaving of piece goods. Manufactures of cotton knit goods are not included, being classified in the "Knit Goods" industry.

Of the 1,366 establishments reporting for 1925, 364 were located in North Carolina, 178 in Massachusetts, 162 in South Carolina, 134 in Georgia, 115 in Pennsylvania, 75 in Rhode Island, 68 in Alabama, 43 in New York, 42 in Connecticut, 27 in New Jersey, 24 in Texas, 20 in Tennessee, 17 in New Hampshire, 16 in Maine, 14 in Illinois, 11 in Mississippi, 10 in Virginia, 8 in Maryland, 6 in Ohio, 6 in Wisconsin, 5 in Kentucky and the remaining 21 in nine other States. In 1923 the industry was represented by 1,375 establishments, the decrease to 1,366 in 1925 being the net result of a gain of 134 establishments and a loss of 143. The loss is accounted for as follows: Out of business, 74; idle, 41; reported commodities other than cotton goods as products of greatest value and, therefore, transferred to the appropriate industries, 28.

Approximately 800 of the 1,366 cotton-manufacturing establishments in the country are located in the South, and the value of the cotton goods output of the South in 1925 was estimated at more than \$900,000,000, or over 50 per cent. of the aggregate value of all the cotton goods manufactured in the United States that year. Detailed figures by States have not been issued for 1925, but in 1923 the South produced over 52 per cent. of the total value of the country's cotton goods and made nearly 58 per cent. of all the cotton-woven goods 12 inches wide and over.

The statistics for 1925 as presented herewith are preliminary and subject to such correction as may be found necessary upon further examination of the returns.

## SUMMARY FOR THE INDUSTRY FOR THE UNITED STATES

	1925	1923
Number of establishments .. .. .	1,366	1,375
Wage earners (average number) .. .	445,184	471,503
Maximum month .. .. .	Dec 457,860	Apr 488,303
Minimum month .. .. .	Aug 426,015	Aug 455,469
Per cent. of maximum .. .	93.0	93.3
Wages .. .. .	\$353,882,870	\$396,602,644
Cost of materials (including fuel, electric power and containers)* .. .	\$1,077,152,614	\$1,147,372,215
Value of products* .. .	\$1,714,367,787	\$1,901,125,703
Value added by manufacture .. .	\$637,215,173	\$753,753,488
Horse-power .. .. .	2,235,585	2,153,290

\* The amount of manufacturers' profits cannot be calculated from the census figures for the reasons that no data are collected in regard to a number of items of expense, such as interest on investments, rent, depreciation, taxes, insurance and advertising.



## COTTON GOODS SUMMARY FOR LEADING STATES.

	Establishments				Wage Earners			
	Number		Per cent of total		Number		Per cent. of total	
	1925	1923	1925	1923	1925	1923	1925	1923
United States .. ..	1,366	1,375	100.0	100.0	445,000	472,000	100.0	100.0
*Cotton-growing States ..	809	768	59.2	55.8	247,000	239,000	55.5	50.7
†New England States ..	332	357	24.3	26.0	165,000	198,000	37.0	41.5
‡All other States ..	225	250	16.5	18.2	33,000	37,000	7.5	7.8
§Cotton-growing States :								
North Carolina ..	364	351	26.6	25.5	84,000	81,000	18.9	17.2
South Carolina ..	162	152	11.9	11.1	66,000	62,000	14.9	13.3
Georgia ..	134	129	2.8	9.4	49,000	47,000	10.9	10.1
Alabama ..	68	61	5.0	4.4	22,000	20,000	4.9	4.3
Virginia ..	10	8	0.7	0.6	8,000	8,000	1.8	1.7
§New England States :								
Massachusetts ..	178	191	13.0	13.9	96,000	114,000	21.6	24.1
Rhode Island ..	75	81	5.5	5.9	29,000	34,000	6.6	7.2
New Hampshire ..	17	17	1.2	1.2	15,000	19,000	3.3	3.9
Connecticut ..	42	48	3.1	3.5	12,000	15,000	2.7	3.2
Maine ..	16	16	1.2	1.2	12,000	14,000	2.7	2.9
§All other States :								
Pennsylvania ..	115	127	8.4	9.2	12,000	13,000	2.6	2.7
New York ..	43	49	3.1	3.6	8,000	9,000	1.8	2.0
New Jersey ..	27	26	2.0	1.9	8,000	9,000	1.9	1.9

	Products			
	Value		Per cent. of total	
	1925	1923	1925	1923
United States .. ..	\$1,714,368,000	\$1,901,126,000	100.0	100.0
*Cotton-growing States ..	929,107,000	978,283,000	54.2	51.5
†New England States ..	607,925,000	720,472,000	35.5	37.9
‡All other States ..	177,336,000	202,371,000	10.3	10.6
§Cotton-growing States ..				
North Carolina ..	316,069,000	326,572,000	18.4	17.2
South Carolina ..	230,605,000	243,489,000	13.5	12.8
Georgia ..	193,424,000	201,860,000	11.3	10.6
Alabama ..	85,983,000	86,385,000	5.0	4.5
Virginia ..	30,295,000	35,876,000	1.8	1.9
§New England States :				
Massachusetts ..	345,864,000	415,923,000	20.2	21.9
Rhode Island ..	107,708,000	126,701,000	6.3	6.7
New Hampshire ..	57,809,000	66,166,000	3.4	3.5
Connecticut ..	52,100,000	61,067,000	3.0	3.2
Maine ..	41,188,000	46,702,000	2.4	2.5
§All other States :				
Pennsylvania ..	79,116,000	91,686,000	4.6	4.8
New York ..	39,332,000	44,927,000	2.3	2.4
New Jersey ..	31,920,000	34,755,000		

\* Alabama, Arkansas, California, Georgia, Kentucky, Louisiana, Mississippi, Missouri, North Carolina, Oklahoma, South Carolina, Tennessee, Texas and Virginia.

† Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont.

‡ Delaware, Illinois, Indiana, Maryland, Michigan, New Jersey, New York, Ohio, Pennsylvania and Wisconsin.

§ Principal States, ranked according to value of products.

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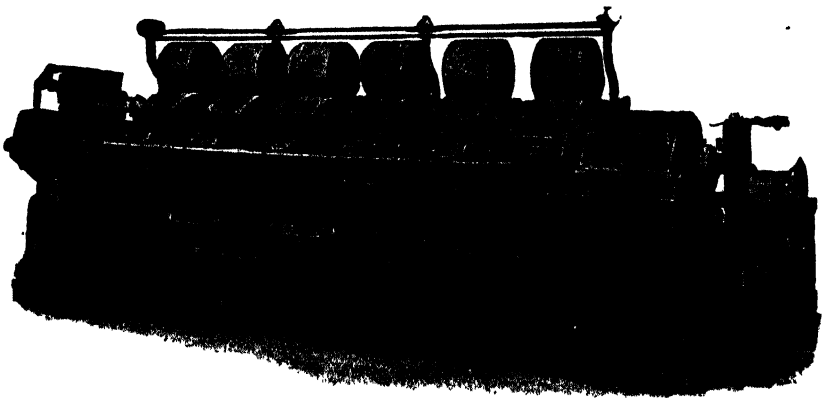
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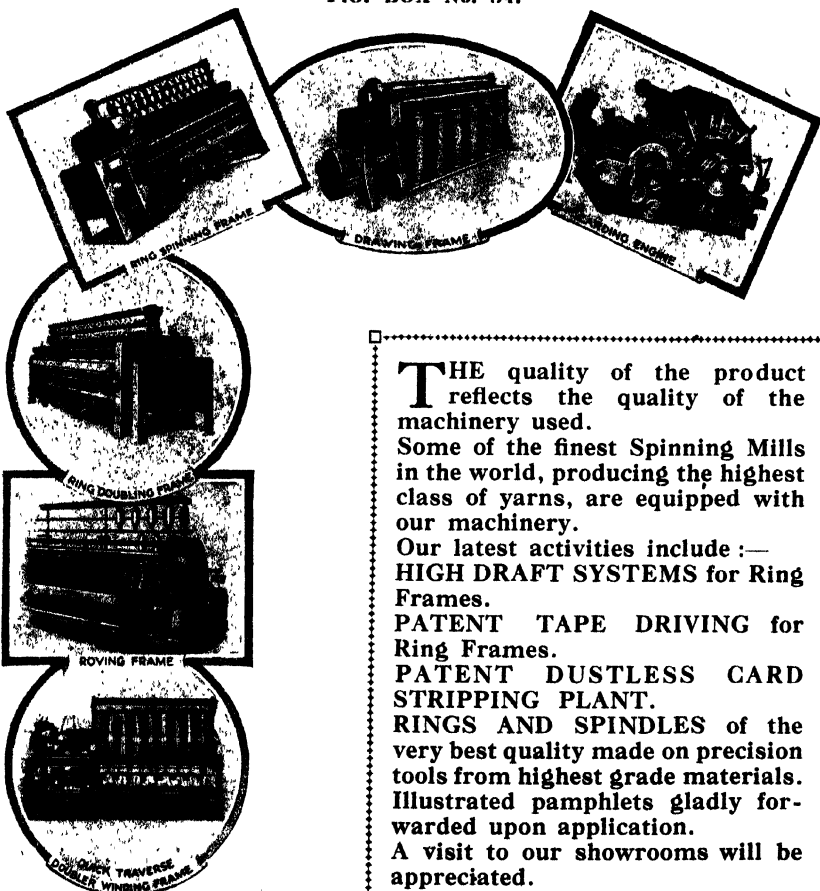
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## High Drafts in Spinning.

### FRANCE.

REPORT PRESENTED ON BEHALF OF THE SYNDICAT  
GENERAL DE L'INDUSTRIE COTONNIERE FRANÇAISE,  
BY M. PAUL SCHLUMBERGER, MULHOUSE.

It is now over four years ago since the high drafting system of Casablancas was first made use of in Alsace.

One spinning mill of     ?     spindles converted all its spindles to this system, and obtained excellent results in the beginning.

A second mill in Alsace has also installed the Casablancas system. The quality of its products is good, but one knows nothing with regard to the up-keep of the machines.

Other attempts have been made in other spinning mills on machines of various makes with the Casablancas and Vanni systems.

The results are as follows :

The Casablancas system applied to English machines has given good results, and the yarn produced has gained in strength, elasticity and regularity. Its application on English machines has proved more difficult than on French machines.

The power necessary for transformed frames is greater owing to the greater pressure.

Cleaning and oiling takes three times longer than on ordinary machines with free pressure.

The yarn resulting from the latter is as good ; the application is easier ; the power used is less, and the cleaning is simplified.

It has not been possible to obtain information on the Jannink system, which has been adapted more to the fine spinning section, nor on any of the other systems of high drafts.

### NOTE ON THE LE BLAN SYSTEM.

The Le Blan-Roth system was first introduced by the textile machinists, Messrs. Dobson & Barlow, at the Textile Exhibition at Manchester in 1925.

This system allows great regularity to be obtained in the resulting yarn, despite certain differences in the length of the staple.

Its application, even on old machines, is simple and cheap, and the rollers automatically clean themselves.

The Société Alsacienne de Constructions Mécaniques are the

concessionaries under licence for France, and the Saco Lowell Shops for the United States of America.

*The following is the original French text:*

#### GRANDS ETIRAGES.

*(Note SCHLUMBERGER.)*

Les grands étirages ont fait leur apparition il y a environ 4 ans en Alsace et ont débuté par le système Casablancas.

Une filature de ? broches a été montée entièrement par ce système et a obtenu au début d'excellents résultats.

Une deuxième filature d'Alsace a de même installé le système Casa. Les produits en sont bons, mais l'on ne sait rien de précis quant à l'entretien de ces machines.

Des essais ont été faits dans d'autres filatures sur des machines de provenances diverses en Casablancas et en Vanni

Les résultats ont été les suivants :

Le système Casablancas appliqué à des métiers de provenance anglaise a donné de bons résultats, et les filés n'ont fait que gagner en force, élasticité et régularité.

L'application a présenté plus de difficulté sur les métiers de provenance anglaise que sur ceux de provenance française.

La force absorbée par ces métiers transformés est aussi plus grande, vu les pressions plus fortes.

Le nettoyage et le graissage en est plus long et prend 3 fois plus de temps que sur métiers ordinaires à pression libre.

Le produit est aussi bon, l'application en est beaucoup plus facile, la force absorbée est moindre et le nettoyage plus simple.

Il n'a pas été possible d'obtenir des renseignements sur le système Jannink, s'adaptant plutôt à la filature en fin, ni sur d'autres systèmes d'étirage.

*(Note LE BLAN.)*

Le système Le-Blan-Roth a été présenté pour la première fois par la maison Dobson & Barlow, à l'exposition textile de Manchester en 1925.

Ce procédé permet d'obtenir une grande régularité dans le fil malgré certaines différences de longueur de fibres.

Le montage en est facile, même sur des métiers anciens, et peu coûteux ; le nettoyage des cylindres est automatique.

La Société Alsacienne de Constructions Mécaniques est concessionnaire de la licence pour la France, et l'American Textile Machinery) (Saco-Lowell Shops) pour les Etats-Unis d'Amérique.

#### GERMANY.

#### REPORT OF THE COMMISSION APPOINTED BY THE EXECUTIVE OF THE GERMAN COTTON SPINNERS' ASSOCIATIONS FOR THE PURPOSE OF INVESTIGATING HIGH DRAFTS IN COTTON SPINNING MILLS.

The researches undertaken by the Commission of the Executive Committee of the German Cotton Spinners' Associations have led to the following results :

In the first instance, it may be stated generally that the importance of the high draft principle has been recognized in Germany; after the war a number of German cotton-spinning mills made experiments with various systems. It is true that we have not advanced much beyond the stage of experiments, and it is not yet quite clear which of the many systems deserves the final preference.

The number of spindles working in Germany with high drafts is at present between 6 and 8 per cent. of the spindles which come under consideration. Whilst in individual districts of Germany considerable attention has been given to the Casablanco system, in others experiments are largely devoted to the different forms of the Jannink systems. The third in order of importance is the Werning system. About 75 per cent. of all the spindles working on high drafts may be said to have one or the other of the three systems in use, the other 25 per cent. are using Trimbach, Tacke, Rudolf, Toenissen, Johanssen, and the 4-roller system. These are enumerated in order of importance.

The application of the various high draft systems is largely confined to the spinning of American ring yarns in counts 16's to 42's. Only in very exceptional cases have such systems been used for the spinning of finer counts made of long-staple cotton. Little has come to our notice as regards the high drafts as applied to mule-spinning machines. This application is limited so far only to ring frames and to a few preparatory frames.

Everywhere the economic advantages of the high draft system are stressed (smaller preparation).

As regards the quality of yarn, the general observation has been that the breaking strain becomes greater and the yarns more even, though somewhat rougher. All the spinning mills using Casablanco system agree that a higher driving power is necessary and a smaller production is obtained. The more careful attention required by the operatives has also been pointed out.

It must be stated that a number of spinning mills which evidently did not carry out their experiments in the proper way, or where the fundamental conditions, namely, extra good roving and reliable humidity of the atmosphere, did not exist, have thrown out the high draft apparatus.

The results stated above are the outcome of replies received in response to a questionnaire forwarded to the various mills. An inspection of the mills by the Commission has not taken place.

The Commission is of opinion that it is too early to take up any definite position as regards which is the best system, but it may be said that progress has been made with the idea of high drafts first initiated through the Casablanco system, and a large number of forms of executing this idea have followed. The future alone will show how many of these will be maintained.

*The following is the original report in German:*

#### BERICHT DER DEUTSCHEN KOMMISSION ZUR PRUFUNG DES DURCHZUGSTRECKVERFAHRENS.

Die Untersuchungen der beim Arbeitsausschuss der deutschen Baumwollspinnerverbände gebildeten Kommission haben zu folgendem Ergebnis geführt.

Zunächst kann allgemein festgestellt werden, dass die Bedeutung des Durchzugstreckverfahrens in Deutschland durchaus erkannt ist; nach dem Kriege sind von der Mehrzahl der deutschen Baumwollspinnereien Versuche mit den verschiedenen Systemen gemacht worden. Allerdings ist man über das Versuchsstadium noch nicht wesentlich hinaus gekommen und es ist noch nicht klar zu erkennen, welchem der verschiedenen Systeme endgültig der Vorzug gegeben wird.

Die Zahl der in Deutschland zurzeit mit Hochverzug arbeitenden Spinnspindeln beträgt etwa 6 — 8% der dafür in Betracht kommenden Gesamtspindelzahl. Während in einzelnen Bezirken des Reiches dem System Casablancas grosse Beachtung geschenkt wird, werden in anderen Bezirken mehr Versuche mit den verschiedenen Formen des Jannink-Systems gemacht. Dann folgt das System Werning. Mit diesen drei Systemen sind etwa 75% aller Spindeln, die auf Hochverzug arbeiten, ausgerüstet. Die restlichen 25% haben — der Reihe der Verwendungsziffer nach — die Systeme v. Trimbach, Tacke, Rudolf, Toenissen, Johannsen sowie die Vierzylinderstreckwerke im Gebrauch.

Die Anwendung der verschiedenen Hochverzugsysteme hat ihr Hauptgebiet in der Herstellung amerikanischer Ringtrosselgarne in den Nummern 16 — 42. Nur in wenigen Fällen haben solche Systeme Anwendung zum Spinnen feinerer Nummern aus langstapeliger Baumwolle gefunden. Ueber Versuche, das Hochzugverfahren auch für die Selfaktorspinnerei anzuwenden, ist der Kommission noch nichts Wesentliches bekannt geworden. Die Anwendung beschränkt sich bisher nur auf Ringspinnmaschinen und auf einzelne Vorspinnmaschinen.

Die wirtschaftlichen Vorteile des Hochverzugs (kleineres Vorwerk) werden durchweg hervorgehoben. In Bezug auf Garnqualität scheint allgemein die Beobachtung gemacht worden zu sein, dass die Reisskraft und die Gleichmassigkeit des Garnes grosser wird, das Garn allerdings auch rauher ausfällt. Von den Spinnereien, die speziell das Casablancas-Verfahren anwenden, wird übereinstimmend ein grosserer Kraftbedarf und eher eine geringere Produktion festgestellt. Auch wird als Nachteil die schwierigere Wartung betont.

Es ist noch zu erwähnen, dass eine Reihe von Spinnereien, die die Versuche offenbar nicht richtig angefasst haben, oder bei denen die Vorbedingungen: nämlich tadelloses Vorgarn und zuverlässige Luftbefeuchtung, nicht vorhanden sind, die Durchzugstreckwerke wieder ausgebaut haben.

Die bisherigen Feststellungen der deutschen Kommission beruhen auf Berichten, die die Spinnereien an Hand eines ihnen von der Kommission übersandten Fragebogens erstattet haben; eine Besichtigung von Betrieben durch die Mitglieder der Kommission hat bisher noch nicht stattgefunden.

Die Kommission selbst hält den Zeitraum noch für zu kurz, um von sich aus irgendeine endgültige Stellung zur Frage des besten Systems zu nehmen. Jedenfalls aber kann gesagt werden, dass der durch Casablancas erstmals verwirklichte Gedanke des Durchzugs in der Baumwollspinnerei marschiert und eine grosse Anzahl von Ausführungsformen gefunden hat. Wieviel hiervon sich auf die Dauer halten werden, wird die Zukunft lehren.

## SWITZERLAND.

## REPORT BY THE SWISS SUB-COMMITTEE ON HIGH DRAFTS, SUBMITTED BY MR. HERMANN BÜHLER, JR., WINTERTHUR.

High draft spinning in Switzerland usually takes the form of *three-roller systems*; preference is being given to the Jannink System. The draft is given to the roving between the first and second pair of rollers, while the back pair of rollers only feeds the roving to the drafting arrangement consisting of the first and second drafting rollers. The setting of the front and middle rollers between nip and nip is slightly shorter than the staple of the cotton. The top roller of the middle pair of rollers is light and is not weighted, so that it is possible for the longer fibres to be drawn through from between the two middle rollers without being damaged. Drafts up to 20 can be obtained without loss to the strength or to the quality of the yarn, and in many cases good results have been claimed on even higher drafts. High drafts in many cases allow the omission of one complete passing through speed frames, which means a saving in wages, power and floor space.

With regard to the light middle top roller, rollers of wood and aluminium are still in use, but they are being replaced by hollow rollers made of highly polished steel tubes turned to the exact diameter with great accuracy. They are stronger, but not heavier, than the solid wooden and aluminium rollers. The weight of the top roller is very important in order to get good results, and varies with the count of the roving and the count of the yarn being spun. This top roller should not be too light, otherwise it would not receive the necessary rotary impulse from the bottom roller, and uneven yarn would result. The demand for an extremely light roller has caused several inventors to give the top roller a positive drive; this has usually been by means of gearing attached to the bottom roller. The experiments do not appear to have had good results, as no mill seems to have converted all the machines to either one or the other system. (Wild and Johannsen.) Pressure rollers of this type are inclined to be more susceptible to the accumulation of fluff owing to the fact that their surface is not as plain as the smooth pressure rollers.

*Four-line Roller Systems* are seldom used in Switzerland, and where one does meet with them they are only used experimentally. They are not popular; although they give a very regular draft, they have several disadvantages. For instance, they require a second row of under-clearers, which are very difficult to clean, and the piecing up of broken rovings is more difficult than on the three-line systems. One notable four-line roller system is that of Platts, which has a flexible pressure-roller. This flexible roller is said to satisfy the demand for a right roller driven by the rotary impulse of the bottom rollers. Experiments have been made with this system in Switzerland, but it does not appear very suitable for long-staple cotton; also the weight of the pressure on the roving seems to depend to a great extent on the quality of the leather covering on the roller-shells, so that one is never sure as to the correct weight



of the rollers. This system has one considerable advantage, namely, the construction of the roller. We are not aware that this system is being used to any large extent. The principal drawback to this system of four rollers is its high price, which makes its general adoption in Switzerland very difficult.

#### HIGH DRAFT SYSTEMS ON MULES.

As soon as Jannink's high draft system appeared in Switzerland attempts were made to apply it to self-acting mules. Old machines were equipped in many cases with new lines of rollers, the middle line consisting of small-diameter rollers. Difficulties occurred on mules spinning short-staple cotton, as the middle line of rollers had to have such a small diameter that on long machines these rollers (being driven from one end) twisted. At many mills spinning short-staple cotton these experiments were abandoned after these first experiences on old rebuilt machines. Even on machines spinning long-staple cotton, and which had been converted where the fluted drawing rollers did not require substituting, the only alteration being the replacement of the top roller, difficulties occurred also. This was due to the fact that high drafting required a much more even roving than the old system of drafting in order to produce an even yarn. It may be that high draft systems such as the Jannink are not at all suitable for self-acting mules, as, the work not being continuous, there is the danger of the top rollers not starting to turn at once, and that is bound to give a very uneven yarn. This difficulty may be overcome by having top rollers of the Johannsen & Wild pattern (i.e., geared to the bottom roller). We are not aware that such experiments have been attempted on the mule. New mules with high drafting systems spinning low counts are not being erected in Switzerland, as far as we know, as ring spinning frames are more popular than mules.

#### GENERAL EXPERIENCES OF HIGH DRAFT SPINNING.

Like most new inventions, high drafting systems have their advantages and disadvantages. Provided that the draft is not carried too far, then the yarn spun on high drafting systems will be stronger than that spun on ordinary low drafting systems, owing to the fact that the closer setting of the rollers gives better control over the material as more fibres are twisted into the yarn. The evenness of the yarn is likely to suffer, as, owing to the omission of a speed frame, a very important process in spinning, viz., the twisting, is reduced. As soon as a spinning mill goes over to high drafts it is very important to pay special attention to the delivery of regular counts in the rovings, otherwise the resulting yarn will turn out very uneven. With regard to the cleanliness of the yarn, there may also be a slight deterioration of carded yarns resulting from the omission of a frame, as a certain percentage of the impurities have no chance of being thrown off. A glance at the flyer bobbin rails will confirm this.

Taken on the whole, High Draft Spinning must be regarded as a profitable economic commercial proposition, and will probably be adopted in time by all spinning mills.

*The following is the original text in German:*

BERICHT DES SCHWEIZERISCHEN SUB-COMITES  
FÜR "HOHE VERZÜGE."

In der Schweiz werden, um mit hohem Verzug zu spinnen hauptsächlich Verzugvorrichtungen angewendet, *die drei* Cylinderpaare aufweisen. Im besonderen wird dem System von Jannink Beachtung geschenkt. Der Verzug selbst erfolgt zwischen dem mittleren und vorderen Cylinderpaar, wobei das hintere Cylinderpaar lediglich das Zuführen des Materials übernimmt, sich aber am Verzugsprozess selbst nicht beteiligt. Die Distanz zwischen Vorder und Mittel Cylinder ist dabei kürzer wie die Stappellänge. Der Druckcylinder des Mittelcylinders ist leicht und hält die Fasern nur durch sein eigenes Gewicht, so dass ein Durchziehen der längern Fasern stattfinden kann, ohne dieselben zu beschädigen. Verzüge bis zu 20 können dabei ohne Schaden für das Garn erreicht werden und in vielen Fällen wird auch mit Erfolg noch höher gegangen. Der hohe Verzug gestattet in vielen Fällen eine Flyerpassage wegzulassen, was einen Gewinn an Raum und Löhnen erlaubt. Was die selbstgewichtenden Druckcylinder der Mittellinie anbelangt, so werden noch vielfach Cylinder aus Holz und Aluminium verwendet. Neuerdings kommen aber die bedeutend solidern Druckcylinder aus geschliffenen und polierten Stahlrohren zur Verwendung. Das Gewicht der Druckcylinder spielt die ausschlaggebende Rolle für den Erfolg und variiert mit der zu erreichenden Nummer und der verwendeten Vorlage, er soll aber

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nicht zu leicht sein, da sonst der Druckcylinder vom Unter-Cylinder nicht den notwendigen positiven Drehimpuls bekommt. Dem Verlangen nach einem möglichst leichten Cylinder mit trotzdem sicherem Drehimpuls suchen verschiedene Erfinder gerecht zu werden. Sie alle suchen durch Zahnrad ähnliche Anordnungen dem Druckcylinder den Drehimpuls vom Unter-Cylinder zu vermitteln. In verschiedenen Spinnereien werden an einzelnen Maschinen solche Anordnungen ausprobiert, Die Versuche scheinen aber bis jetzt nicht so überzeugend zu sein, dass sich schon ganze Spinnereien entschlossen haben alle ihre Maschinen mit dem einen oder andern dieser Systeme auszurüsten. (Wild, Johannsen.) Druckcylinder dieser Art neigen aber alle eher zum raschen verschmutzen, da ihre Oberfläche nicht mehr so einfach gestaltet ist, wie beim glatten Druckcylinder.

4 *Cylinder Streckwerke* werden in der Schweiz nur selten angewendet und wo man sie antrifft meistens nur versuchsweise. Sie sind wenig popular und weisen trotz dem sehr gleichmässig stattfindenden Verzug wieder allerhand Nachteile auf. Sie benötigen eine zweite Linie unterer Putzwalzen, was das Reinhalten derselben erschwert. Auch bietet das Einlegen einer abgerissenen Lunte mehr Schwierigkeit als beim gewöhnlichen Dreicylinderstreckwerk. Ein an dieser Stelle vielleicht erwähnenswertes Streckwerk ist dasjenige von Platt, welches einen flexibeln Druckcylinder verwendet. Der flexible Druckcylinder soll der Forderung nach sicherem Drehimpuls und trotzdem leichtem Gewicht gerecht werden. Dieses Streckwerk wurde auch in der Schweiz ausprobiert, es scheint sich aber für langen Stapel nicht besonders zu bewahren. Auch scheint der Druck, den die Hülscylinder auf das Fasergut ausüben von dem Lederüberzug abhängig zu sein, so dass man über dessen Grosse nie genau orientiert ist. Einen gewissen Vorteil mag die sichere Mitnahme, die dem Cylinder durch seine Konstruktion gewährleistet ist, bieten. Es ist uns nicht bekannt, dass von diesem Streckwerk in grosserem Masstab Gebrauch gemacht wird. Ueberhaupt scheint der mit den Viercylinder Streckwerken verbundene höhere Preis der Maschinen seiner Einbürgerung in der Schweiz ziemliche Schwierigkeiten entgegen zu setzen.

#### STRECKWERKE FÜR GROSSEN VERZUG AN SELFFACTOREN.

In der Schweiz wurden beim Auftreten der Streckwerke mit grossem Verzug (Jannink) sofort Versuche mit deren Anwendung auf den Selfactor unternommen. Die alten Maschinen wurden teilweise mit neuen Streckwerken mit einem entsprechend dünnen Mittelcylinder ausgerüstet. Bei Maschinen, mit denen kurzstapelige Baumwolle verarbeitet werden sollte, stiess man allerdings zum Teil auf grosse Schwierigkeiten, da der Mittelcylinder so dünn ausfiel, dass bei langen Maschinen die Gefahr vorlag, dass derselbe sich zu stark verdrehte. Bei verschiedenen Spinnereien, die kurzstapelige Baumwolle verarbeiten, wurde daher das Verfahren nach den ersten Versuchen an umgebauten alten Maschinen wieder verlassen. Auch bei abgeänderten Maschinen, welche langstapelige Baumwolle verarbeiteten und bei denen die alten Riffelcylinder beibehalten werden konnten und nur die Druckcylinder ersetzt wurden, stiess man auf Schwierigkeiten, indem das Durchzugsstreckwerk ein viel egaleres Vorgespinnst erfordert, als

dies beim alten Streckwerk der Fall ist, um ein ebenbürtiges Garn zu erhalten. Eine Tatsache, die das Durchzugsstreckwerk, wie das Janninksche für Selfactoren nicht sehr geeignet macht, ist der unterbrochene Arbeitsvorgang, bei dem für die leichten Druckcylinder die Gefahr besteht, dass dieselben nicht immer sofort anlaufen, was dann ein sehr unegales Gespinnst zur Folge hat. Diesem Uebelstand können vielleicht Druckcylinder, wie die Eingangs erwähnten von Johannsen & Wild Abhilfe verschaffen, ob in dieser Hinsicht schon Versuche unternommen wurden, ist uns nicht bekannt. Neue Selfactoren für grobe Garne mit Dreicylinder Streckwerken für hohen Verzug sind wohl in der Schweiz keine aufgestellt worden, da sie durch Ringspinnmaschinen verdrängt wurden.

#### ALLGEMEINE ERFAHRUNGEN ÜBER STRECKWERKE MIT GROSSEM VERZUG.

Wie alle neuen Einrichtungen, so haben auch die Streckwerke für grossen Verzug ihre guten und schlechten Seiten. Solange mit dem Verzug nicht übertrieben wird, so wird das Garn beim Spinnen mit hohem Verzug wohl eher etwas stärker ausfallen, indem die Fasern durch die nahe Stellung der Cylinder bedeutend besser geführt werden und auf diese Art und Weise mehr Fasern vom Zwirn erreicht werden. Was die Gleichmässigkeit desselben anbelangt, so wird dieselbe infolge Weglassens einer Flyerpassage wohl eher etwas leiden, da mit dem Weglassens einer Flyerpassage eine der für den Spinnprozess sehr wichtigen Doublierungen wegfällt. Sobald also in einer Spinnerei zum Spinnen mit hohen Verzügen übergegangen wird, so ist auf möglichst gleichmassiges Innehalten der Nummern in den Vorwerken hohes Gewicht zu legen, ansonst das Garn unregelmässig ausfallen kann. Hinsichtlich der Sauberkeit des Garnes kann man bei kardierten Garnen eine kleine Verschlechterung konstatieren, da infolge Weglassens einer Flyerpassage einem gewissen Prozentsatz von Unreinigkeiten die Gelegenheit genommen wird, vom Garn abzufliegen. Ein Blick auf die durch allerhand Unreinigkeiten bedeckten Spindelbänke der Flyer wird diese Ansicht leicht bestätigen. Im ganzen genommen muss aber das Spinnen mit hohen Verzügen als wirtschaftlich erachtet werden, und wird sich wohl dasselbe nach und nach in allen Spinnereien einbürgern.

HERMANN BÜHLER, JUN.

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### OILING OF COTTON PRELIMINARY TO SPINNING.

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On page 271 of the last issue we gave an illustration of the process, which we understand has recently been improved. Evidently in U.S.A. this method has made considerable headway; the following are the quantities of cotton bales sprayed with mineral oil:—

1923.		1924.		1925.		1926.
560	...	1,680	...	243,548	...	about 1,000,000

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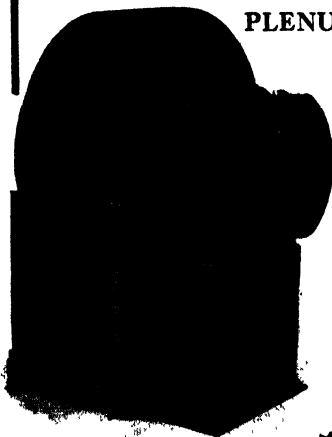
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# MISCELLANEOUS

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## The Samuel Crompton Centenary at Bolton.

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The ancient town of Bolton will be celebrating during the coming Whit-week the centenary of the death of the inventor of the mule spinning frame, *Samuel Crompton*, and on this occasion Bolton will be *en fête*. The many industries which are engaging the 180,000 inhabitants of the town are making a special effort to show the magnitude and diversity of their products. Many of the textile mills and engineering works will be thrown open to visitors for inspection, and as Bolton has the unique reputation of being the largest centre of fine spinning in the world, a visit to this town during Whit-week, especially from June 7th to 10th, will be highly interesting and instructive to those engaged in cotton spinning.

The town and district of Bolton possesses 9,500,000 spinning spindles and almost 200,000 doubling spindles. There are also 40,000 looms. This is almost equal to the total number of textile machines existing in France or Germany. In the town and district there are 120 mills representing a capital sum of approximately £12,000,000. They find employment for about 30,000 people. It is, of course, well known that the cotton trade of Great Britain is the largest exporting industry, and it is notable in this connection that though Bolton has a very large proportion of the home trade in cotton yarns, the home trade is only keeping the mills in the town running about two days a week; the production of the other three and a half days is entirely exported. Added to this, it must be remembered that the cost of Bolton yarns, owing to their fineness, is considerably higher than that of the coarser districts, and it will be realized that Bolton occupies, therefore, a very prominent place in Great Britain's commercial relations with the rest of the world. Bolton wants a large number of the foreign customers to come and view the output of this industry. They will receive a real hearty Lancashire welcome.

The term "fine spinning" may be said to include yarns from 50's to 140's twist and weft, though in some mills, where a specialized trade is done, counts up to 350's are being spun. A striking illustration of the meaning of these figures is that from one pound of raw cotton spun on the specially adapted machinery with 250's a thread well over 100 miles in length per pound, and almost as fine as a spider's web, is obtained. But it is not only the special machinery which produces it, it is due to a large extent to the skill and dexterity of the operatives, who have been trained from generation to generation to this work.

Bolton counts amongst its former citizens Richard Arkwright, who, in 1769, though engaged in business as a barber and peruke

maker in Churchgate, Bolton, patented a spinning machine which he called the "water frame." Important as this invention was, it was scarcely comparable in significance for the present generation with the invention of Samuel Crompton, whose hundredth anniversary will be celebrated during Whit-week. Born at Firwood, Bolton, young Crompton early became associated with the manufacturers of his day, and at the age of 22 he completed his own spinning machine and made its existence known. It was really a combination of Hargreaves's "Jenny" and Arkwright's "water frame," and because of its hybrid character it was and still is called the "mule," and it is thanks to the invention of the mule that the high counts mentioned can be spun. Bolton, therefore, owes its present position in the cotton industry to Samuel Crompton, and though at the time of the invention Crompton was not adequately rewarded, after his death this important fact was more and more recognized, and the whole of Bolton is most anxious to show its gratitude to the inventor at the forthcoming festivities.

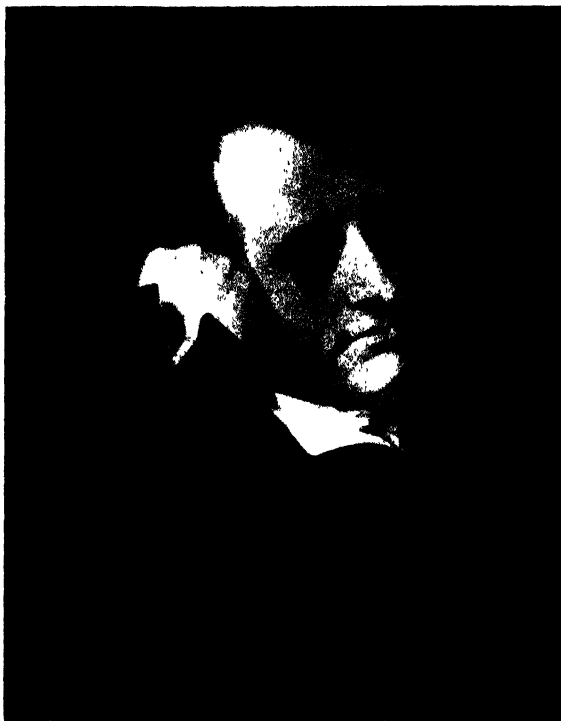
This is not the place for a detailed biography of Crompton. This will, no doubt, be submitted in Whit-week during the lectures that will be held in Bolton, but the following short items may be of interest.

So suspicious of these new inventions were the hand-workers that in 1779 there was an outbreak of machine-breaking riots, and Crompton had to conceal his precious mule in the garret at Hall i' th' Wood to protect it from the rioters, who, according to a letter written by the famous Josiah Wedgwood, announced their intention to destroy all the engines, not only in Lancashire, but throughout all England. The riots subsiding, Crompton generously gave his invention to the public in 1780, and the first spinning mill in Bolton was erected in King Street, Bolton, by Thomas Tweats (or Thwaites).

In 1792 Sir Richard Arkwright died in his sixtieth year, leaving enormous wealth in land, money, mills and machinery, but Crompton, whose invention has made thousands of fortunes since his day, derived no wealth from his mule. It is recorded that in 1803 he rented part of a factory and employed three men, one woman and six children, but the venture was apparently not very lucrative, and nine years later, on June 24th, Parliament voted him £5,000 "for his invention of the mule." Such a sum was, of course, hopelessly out of proportion to the value of the invention, as some at that time realized, and it would have been £20,000 had not Mr. Perceval, Prime Minister and Chancellor of the Exchequer, been shot by Bellingham in the Lobby of the House of Commons on the very night, May 11th, that he had announced his intention of proposing this sum. Crompton was standing within a few yards of the Premier at the moment when his expectations of a reasonable competency were so tragically dashed. The fortune which was lost to him in this way did not come to him by any other, and on June 26th, 1927, at the age of seventy-four, he died at his house in King Street, Bolton, "of no particular complaint," but, to quote G. J. French, F.S.A., his biographer, "by the gradual decay of nature, increased, if not hastened, by a life brimful of corrosive cares and mental sorrows."

It is of interest to add that Crompton's memory is preserved in his native town by a statue standing on Nelson Square, and by

SAMUEL CROMPTON CENTENARY.



SAMUEL CROMPTON



HALL I' TH' WOOD, BOLTON.

*(The photographs are reproduced by the courtesy of THOMAS MIDGLLY, F.R.Met.S., Curator )*





his old home, Hall i' th' Wood, which is now used as a museum, having been presented to the town by Lord Leverhulme, also a native of Bolton, who purchased the building and expended a large sum on its renovation. The original model of Crompton's spinning mule, once hidden away in the garret, now occupies an honoured place amongst the exhibits in his old home.

Of Crompton's original mules only one remains in existence to-day. This treasured specimen, which will be shown to visitors, is not the property of the public, Messrs. Dobson & Barlow still being owners, but they have for a long time loaned it to the Corporation. There is an added interest in this mule from the fact that it was used by Crompton himself in his King Street mill. Lying on the frame of the time-worn machine is the inventor's own axe, the companion tool to his clasp-knife in making the first model. Though over 120 years old, this mule is in perfect working order. It is neither desirable nor necessary to enter into the technical details of construction of Crompton's mule and its modern counterpart, the wonderful self-actor, but there are several outstanding features which must be noted. The greatest and most remarkable fact of all is that the principles of Crompton's spinning machine are the same as contained in the mule of the present time. The process of producing a thread is still that adopted by Crompton, and it is practically only to details of mechanism involved in making the varied operations perfectly automatic and more productive, by size and speed, that a century's invention has devoted itself. Crompton blended into one machine, with added improvements, the travelling carriage of Hargreaves's jenny and the drawing rollers of Arkwright's water frame. It contains the large wooden wheel and handle by which the power was supplied by hand, and no doubt Crompton propelled it many weary days. Later a pair of small iron fast and loose pulleys were attached to the outer side of this wheel, and the machine was driven by horse power. It should be explained that in its original state the carriage of the exhibition mule was longer than it is now, containing about 50 spindles, but, apart from being shortened for want of space, the machine is as it was when taken out of the King Street mill. Placing the carriage on wheels (the same size is still used), back and front running on iron slips screwed to the floor, was an innovation by Crompton which prevails everywhere to-day. In his mule the power for the outward traverse of the carriage was solely furnished from the hand-wheel. This drives by different motions the rollers, the spindles, and the carriage, and these three forces operate very similarly in all modern automatic mules. The old spinners reached a very high state of perfection in their productions. Crompton spun 40's counts at the first, and then attained to 80's, receiving for the latter yarn, unmatched in texture and smoothness, the phenomenal figure of 42s. per pound.

The International Committee are holding meetings in connection with the Crompton Centenary festivities in Bolton, and the Textile Institute, which is likewise an international organization, will be giving lectures in Bolton on Wednesday and Thursday of Whit-week. Members of the International Cotton Federation who intend to be present in Bolton for the festivities should communicate with the Honorary Secretary, Mr. Jos. R. Vose, F.C.I.S., Chamber of Commerce, Bolton, or with Mr. Arno S. Pearse, General Secretary, International Cotton Federation, 238, Royal Exchange, Manchester.

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## Swiss Association of Price Convention amongst the Manufacturers of Fine Cotton Cloth (Voiles and Muslins).

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### PURPOSE.

1. The Association is known as the "Feinwebervereinigung." It is a combination of the interests of the Swiss fine weaving concerns in the form of an ordinary association. The purpose of it is to maintain the Swiss fine cotton weaving industry through mutual measures such as the fixation of a minimum price, reduction of output, agreements with other associations, etc., and in particular to combat the ruinous price offers in the staple cloths of 20/s 70 Z and 24/s 80 Z and full voiles. The individuality of the firms who become members must not be affected, except as regards the obligation to maintain minimum prices and accept the supervision required for this purpose.

### MEMBERSHIP.

2. Admitted as members are those who undertake fine weaving. The membership of the original members is effected by the signing of this agreement; in the case of later joining members, besides the signing of the agreement and resolution of acceptance, an entrance fee may be fixed.

The Association will enter upon its activities as soon as 80% of the looms in Switzerland weaving fine goods have joined.

(Note by A. S. Pearse.—Of the 12,500 looms weaving fine goods in Switzerland, 12,321 had actually joined at the beginning of March.)

3. Firms may withdraw their membership after giving six months' notice, terminating at the end of a month. The Association will continue among the other members. Withdrawal of membership cancels all rights to the funds of the Association.

4. In the case of a change of a firm, the membership is transferred automatically as regards rights and duties to the successors.

### ORGANIZATION.

5. The means to be employed are : Meetings of the members, the Executive Committee, the Supervisory Board and the Auditors.

6. The annual meeting of the members of the Association takes place once a year, not later than six months after the closing of the books; invitations to be sent to the Executive Committee; this meeting is to receive the report of the Committee and its balance sheet. Extraordinary meeting may be called if at least four members, or members representing at least 500 affiliated looms, ask the Executive Committee for a meeting stating its purpose. At the meetings all matters relating to this agreement may be decided upon, also the adoption of the balance sheet, election of the Executive Committee, of President, Supervising Committee and auditors, fixing the levy as well as the entrance fee, the fixing of

the minimum prices if at least three-quarters of the majority of the members present agree, subject to Rule 8 (approval of membership requires unanimity of votes); and any subject which a member of the Executive desires to submit to the General Meeting.

7. Every member has a vote for every 100 looms or fractions above 50 looms, but every member has at least one vote. If voting by a show of hands is decided upon unanimously, then it is to be taken.

Voting by proxy by other members is admitted if written authority is presented. In voting the ordinary majority of votes counts as decisive, except where other provision has been made in this agreement.

8. The Executive Committee may consist of from three to twelve members together with a chairman. The Executive and the President are elected for the duration of three years by the annual meeting, otherwise the Committee provides its own constitution and appoints its secretary, and decides who is empowered to sign on its behalf. The Executive represents the Association legally, and is empowered with all rights not otherwise provided for. All firms manufacturing the different kinds of fine goods are to be represented as far as possible in the Executive Committee.

The Executive is empowered, in urgent cases, to make a change of the minimum prices subject to approval of a general meeting to be called at once.

9. The neutral Supervising Board is to see to it that the minimum sales prices fixed are strictly maintained, and this is to be done by

(a) Examination of the copy of contracts sent to the central office.

(b) The verification of the books of the respective members.

The Executive Committee has to issue a statement containing the particulars of activity and rights of the Executive Committee and of the Supervising Board. This statement is subject to approval of the General Meeting. The Supervising Board is bound to absolute secrecy, and may give particulars to the Executive Committee only when irregularities or unexplained cases have come to its notice.

10. For the purpose of auditing the accounts the Association appoints annually one or two auditors, whose business it is to examine the accounts and report to the meeting the balance sheet.

11. The minimum sale prices will be fixed according to the international market prices, and must not be in excess of these. The prices fixed by the meeting are absolutely binding for all the members without exception.

#### DUTIES OF THE MEMBERS.

12. The act of joining the Association obliges the members to the strict maintenance of the minimum prices fixed. Where any direct or indirect violation has taken place the respective member has to pay a fine to be fixed by the Executive Committee up to the value of the goods sold in violation of the minimum price, but in no case less than £40.



1. Widths between the above are to be calculated on the basis of the above rounded off to the nearest half cent.

2. Yarn counts between the above also come under the agreement and must be advised.

3. Other weft counts also come under the agreement and must be calculated proportionately as stated above. For the purpose of calculating other piece prices not mentioned in this table first the corresponding metre prices must be calculated and converted in the usual way for the piece price.

4. Joining ends necessitate generally two cents addition.

5. Home trade terms: 3 per cent. discount 30 days after invoice month (so-called St. Gall terms).

6. Conditions for abroad: If sales are made direct, 30 days nett without discount, but with extra allowance.

7. Extra allowance: This may only be granted for one and the same article in one and the same width, with right of change in the weft number on the basis of the following: none up to 499 pieces, 1 per cent. 500 to 999 pieces, 2 per cent. 1,000 and more. The normal length of a piece is considered to be 57.6 metres.

8. Voiles. If smaller pieces have been agreed upon an additional  $1\frac{1}{2}$  per cent. is to be charged.

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*The following is a copy of the original documents in the German language.*

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## Feinweber-Vereinigung

des Schweizerischen Spinner-, Zwirner- und  
Weber - Vereins, Zürich

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ZWECK. — 1. Unter der Bezeichnung Feinweber-Vereinigung besteht eine Interessen-Vereinigung in der schweizerischen Feinweberei in Form einer einfachen Gesellschaft. Zweck der Gesellschaft ist, die schweizerische Feinweberei durch gemeinsame Massnahmen, wie Festlegung von Minimalpreisen, Betriebsreduktion, Vereinbarungen mit andern Verbänden etc., lebensfähig zu erhalten und im besondern den ruinösen Preisunterbietungen in den Stappellartikeln 22er 70 Z, 24er 80 Z und Voll-Voile Halt zu gebieten. Die Handlungsfähigkeit der einzelnen der Vereinigung beigetretenen Firmen darf jedoch nicht eingeschränkt werden, ausgenommen die Verpflichtung zur Einhaltung von Minimalpreisen und die dafür erforderlichen Kontrollen.

MITGLIEDSCHAFT. — 2. Der Vereinigung können die Firmen der schweizerischen Feinweberei beitreten; die Mitgliedschaft entsteht bei den an der Konstituierung mitwirkenden Mitgliedern durch Unterzeichnung dieser Vereinbarung, bei später eintretenden durch Unterzeichnung der Vereinbarung und Aufnahmebeschluss, sowie Entrichtung eines allfällig für spätere Eintritte festgesetzten Eintrittsgeldes.

Die Vereinigung ist zustande gekommen, wenn wenigstens achtzig Prozent der schweizerischen Feinwebstühle sich ihr anschliessen.\*

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\* Anfang März waren von den- 12,500 Feinwebstühlen welche die Schweiz besitzt, 12,821 der Vereinigung beigetreten.

3. Der Austritt erfolgt durch Kündigung, welche mit sechsmonatlicher Kündigungsfrist je auf Monatsende erklärt werden kann. Die Gesellschaft wird unter den übrigen Mitgliedern fortgesetzt. Durch den Austritt erlöschen alle Ansprüche auf das Gesellschaftsvermögen.

4. Bei Firmenänderungen geht die Mitgliedschaft ohne weiteres in Rechten und Pflichten auf den Nachfolger über.

ORGANISATION. — 5. Organe der Gesellschaft sind :

Die Versammlung der Gesellschafter,  
Der Vorstand,  
Die Treuhandstelle,  
Die Rechnungsrevisoren.

6. Die Versammlung der Gesellschafter tritt auf Einberufung durch den Vorstand ordentlicherweise alljährlich spätestens sechs Monate nach Schluss des Geschäftsjahres zusammen zur Entgegennahme des Berichtes des Vorstandes und zur Rechnungsgenehmigung. Ausserordentlicherweise ist die Versammlung einzuberufen, wenn wenigstens vier Mitglieder, oder Mitglieder mit wenigstens 50 angeschlossenen Stühlen ein bezügliches Gesuch unter Angabe der Traktanden dem Vorstand stellen. In die Befugnisse der Versammlung fallen die durch dieses Abkommen vorgesehenen Kompetenzen, insbesondere :

Rechnungsgenehmigung und Décharge ;  
Wahl des Vorstandes, des Präsidenten, der Treuhandstelle und der Rechnungsrevisoren ;  
Festsetzung der Mitgliederbeiträge, sowie eines allfälligen Eintrittsgeldes ;  
Festsetzung der Minimalpreise, wenn drei Viertel Mehrheit der Anwesenden zustimmen, vorbehaltlich Art. 8 ;  
Aufnahme von Mitgliedern, wobei für die Aufnahme Einstimmigkeit erforderlich ist ;  
Alle Geschäfte, die ein Vorstandsmitglied der Versammlung vorzulegen wünscht.

7. An der Versammlung hat jedes Mitglied für je hundert Stühle und Bruchteile von über 50 Stühlen eine Stimme, wobei jedes Mitglied wenigstens eine Stimme hat. Soweit dagegen die Abstimmung nach Köpfen einstimmig beschlossen wird, erfolgt Abstimmung nach Köpfen.

Stellvertretung durch andere Mitglieder ist auf Grund schriftlicher Vollmacht zulässig. Bei Abstimmungen entscheidet die einfache Mehrheit der abgegebenen Stimmen, soweit nicht eine andere Regelung im vorliegenden Abkommen vorgesehen ist.

8. Der Vorstand besteht aus 3 — 12 Mitgliedern unter einem neutralen Präsidenten. Der Vorstand und der Präsident werden je auf die Dauer von drei Jahren durch die Versammlung gewählt ; im übrigen konstituiert der Vorstand sich selbst und bestimmt die Unterschriftenführung. Er vertritt die Gesellschaft nach Aussen und hat alle nicht anderweit geregelten Befugnisse. Im Vorstand sollen die verschiedenen Mitgliederkreise nach Möglichkeit berücksichtigt werden.

Der Vorstand ist in dringenden Fällen berechtigt, die Minimalpreise abzuändern vorbehältlich der Genehmigung einer sofort einzuberufenden Generalversammlung.

9. Die neutrale Treuhandstelle hat darüber Kontrolle zu führen, dass die festgelegten Minimal-Verkaufspreise eingehalten werden und zwar

- (a) Durch Prüfung der in Kopie eingesandten Kontraktabschlüsse ;
- (b) Durch die entsprechende Buchkontrolle bei den Mitgliedern.

Ueber die Tätigkeit und Kompetenzen des Vorstandes sowie der Treuhandstelle hat der Vorstand ein Reglement erlassen, welches der Genehmigung der Generalversammlung unterliegt. Die Treuhandstelle ist zu absoluter Diskretion verpflichtet und darf nur im Falle von Unregelmässigkeiten oder unabgeklärten Verhältnissen dem Vorstand über ihre Beobachtungen detaillierten Bericht erstatten.

10. Zur Prüfung der Rechnung wählt die Versammlung alljährlich 1 — 2 Rechnungsrevisoren, die die Rechnung zu prüfen und der Versammlung Bericht über den Rechnungsabschluss zu erstatten haben.

11. Die Minimalverkaufspreise richten sich nach den internationalen Marktpreisen und dürfen nicht über ihnen stehen. Die von der Versammlung vorgenommenen Festsetzungen sind für die Mitglieder unbedingt verbindlich.

PFLICHTEN DER MITGLIEDER. — 12. Durch die Tatsache des Beitritts verpflichten sich die Mitglieder zur strikten Einhaltung der festgesetzten Minimalpreise. Bei jeder direkten oder indirekten Verletzung verfällt das fehlbare Mitglied in eine vom Vorstand festzusetzende Konventionalstrafe bis zur Höhe des Wertes der unter Verletzung der Minimalpreise verkauften Ware, mindestens aber Fr. 1000. — (eintausend).

Gegen die Festsetzung von Bussen steht dem betroffenen Mitglied das Recht der Anrufung eines Schiedsgerichtes in einer Frist von 14 Tagen seit Zustellung des Vorstandsentscheides zu. Hiefür bezeichnen das Mitglied und der Vorstand je einen Schiedsrichter, diese zusammen den Obmann. Bei Nichteinigung über den Obmann amtet als solcher der Obmann des Schiedsgerichtes des Schweizerischen Spinner-, Zwirner- und Weber-Vereins oder ein von ihm zu ernennender Obmann ; Vorstandsentscheide, gegen die das Schiedsgericht nicht angerufen worden ist und Schiedsgerichtsentscheide stehen rechtskräftigen gerichtlichen Urteilen gleich.

13. Zur Deckung der Kosten der Gesellschaft haben die Mitglieder Jahresbeiträge zu bezahlen, die durch die Versammlung festgesetzt werden und in der Regel einen Franken pro Webstuhl betragen sollen.

AUFLÖSUNG. — 14. Die Auflösung der Gesellschaft erfolgt durch Beschluss der Versammlung mit  $\frac{2}{3}$  Mehrheit. Die Versammlung bestimmt dabei über die Verwendung eines allfälligen Rechnungsüberschusses durch einfachen Mehrheitsbeschluss ; mangels anderweitiger Beschlussfassung erfolgt die Verteilung nach Massgabe der Stuhlzahl der beim Auflösungsbeschluss der Gesellschaft angehörigen Mitglieder. Die Liquidation ist durch den Vorstand durchzuführen.



Genehmigt in der Feinwebersitzung vom 14. September 1926.

MINIMAL-PREISLISTE 3 VOM 22. FEBRUAR 1927.

Voll-Voiles (pgt. u. gas.,  
38/40 T.)

Fd.	Z.G.,	S.G.,	90	100	115	120	130	140	150	155	160
Stell.	No.	No.	pr. m.	pr. m.	pr. m.	pr. m.	pr. m.	pr. m.	pr. m.	pr. m.	pr. m.
16/16	100/2	100/2	}	Preise sind nicht zu veröffentlichen.							
16/15	"	"									
16/14	"	"									
15/15	"	"									
18/18	"	"									
18/16	"	"									

Mousselines (Sakkelaridis

Fd.	Z.G.,	S.G.,	pgt.)	90 cm.	100 cm.	110 cm.	120 cm.	130 cm.	140 cm.
Stell.	No.	No.	=	pr. m.	pr. m.	pr. m.	pr. m.	pr. m.	pr. m.
24er 70-80	106-130	S.Diff. =		m. Stk.	m. Stk.	m. Stk.	m. Stk.	m. Stk.	m. Stk.

24/23	"	"	}	Preise sind nicht zu veröffentlichen.					
24/22	"	"							
24/21	"	"							
24/20	"	"							
24er 70-80	90-105	S.Diff. =							
24/23	"	"							

24/22	"	"	}	Preise sind nicht zu veröffentlichen.					
24/21	"	"							
24/20	"	"							
22er 70-80	106-130	S.Diff. =							
22/23	"	"							
22/22	"	"							

22/21	"	"	}	Preise sind nicht zu veröffentlichen.					
22/20	"	"							
22/19	"	"							
22/18	"	"							
22er 70-80	90-105	S.Diff. =							
22/23	"	"							

22/22	"	"	}	Preise sind nicht zu veröffentlichen.					
22/21	"	"							
22/20	"	"							
22/19	"	"							
22/18	"	"							
22er 70-80	90-105	S.Diff. =							

1. Zwischen-Breiten sind durch Interpolation zu bestimmen mit Aufrundung auf den nächsten  $\frac{1}{2}$  Cts.

2. Zwischen-Garn-No. sind ebenfalls tarifiert und meldepflichtig.

3. Andere Schuss-Zahlen mit den hier tarifierten Böden sind ebenfalls tarifiert und meldepflichtig und müssen mit der zugehörigen Schuss-Differenz berechnet werden. Zur Berechnung weiterer Stückpreise, die hier nicht aufgeführt sind, ist zuerst der entsprechende Meterpreis zu berechnen und dieser ist alsdann usugemäss umzurechnen in den Stückpreis.

4. Verbind-Enden bedingen allgemein 2 Cts. Zuschlag.

5. Inland-Konditionen 3% Skonto, 30 Tage nach Faktura-Monat (sog. St. Galler-Kond).

6. Ausland-Konditionen sofern direkt, 30 Tage netto ohne Skonto, jedoch mit Extra-Rab.

7. Extra Rabatt. Dieser darf nur angewendet werden für ein und denselben Artikel in ein und derselben Breite mit allfälligem Abänderungsrecht in der Schuss-Zahl nach folgender Vorschrift: Bis 499 Stück=keiner, 500 bis 999 Stück=1%, 1000 und mehr=2% wobei mit einer normalen Stück-Länge von 57,6 zu rechnen ist.

8. Voile. Soweit Lieferung abgepasster Stücke vereinbart wird, tritt ein Preiszuschlag von  $1\frac{1}{2}\%$  ein.

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## Schweizerischer Feuerversicherungs- Vertrags-Tarif für Baumwoll-Spinnereien

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Vertrag vom November 1926.

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Vertrag zwischen dem Schweizerischen Spinner-, Zwirner- und Weber-Verein (nachfolgend "Verein" genannt) und in der Schweiz arbeitenden Feuerversicherungs-Gesellschaften (nachfolgend "Vertrags-Gesellschaften" genannt).

[Agreement between the Swiss Cotton Spinners, Doublers and Manufacturers' Association and the Fire Insurance Companies working in Switzerland.]\*

1. Für die Versicherungen der Baumwollspinnereien in der Schweiz und im Fürstentum Liechtenstein, nachfolgend auch "Vertragsgebiet" genannt, ist zwischen dem "Verein" einerseits und den "Vertrags-Gesellschaften" anderseits ein Tarif aufgestellt worden, der diesem Vertrag beigelegt wird ("Vertragstarif"). Für Nebengebäude (Magazine, Werkstätten etc.), sowie für Nachbarschaftszuschläge gilt der dem Vertrag beigelegte Vereinigungstarif der Gesellschaften und dessen allfällige Ergänzungen. Der "Verein" empfiehlt seinen sämtlichen Spinner-Mitgliedern, ihre Versicherungen auf Grund des "Vertragstarifs" bei einer oder mehreren "Vertrags-Gesellschaften" zu versichern.

Die im "Vertragstarif" genannten Prämiensätze gelten für sämtliche "Vertrags-Gesellschaften" als fest; besondere Rabatte oder Begünstigungen werden nicht gewährt.

2. Die "Vertrags-Gesellschaften" verpflichten sich, mit Wirkung auf den 1. Januar 1927 den "Vertragstarif" zugunsten sämtlicher der Versicherungsabteilung des "Vereins" sich anschliessenden Spinnereien ohne Rücksicht auf anderslautende Vertragsbestimmungen anzuwenden, sofern die Spinnereien

- (a) den Versicherungsvertrag auf die Dauer von mindestens fünf Jahren, vom 1. Januar 1927 an gerechnet, verlängern;
- (b) sich für diese Vertragsdauer der im vorliegenden Vertrag vorgesehenen Revision durch die Versicherungsabteilung des "Vereins" unterziehen.

3. Die "Vertrags-Gesellschaften" verpflichten sich, alle der Versicherungsabteilung des "Vereins" sich anschliessenden Spinnereien nach dem "Vertragstarif" zu versichern und keiner im "Vertragsgebiet" gelegenen Spinnerei über den "Vertragstarif" hinausgehende Extragünstigung oder Vorteile irgendwelcher Art einzuräumen. Im Falle der Zuwiderhandlung verfällt die fehlbare "Vertrags-Gesellschaft" in eine Konventionalstrafe, die den dreifachen Betrag der Begünstigung, wenigstens aber Fr. 1000.— für jede Versicherungsperiode ausmacht. Die Konventionalstrafe kann sowohl vom "Verein" wie von einer oder mehreren "Vertrags-Gesellschaften" geltend gemacht werden, wobei ihr Betrag in die Vereinigungskasse fliesst.

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\* We had not the space to enable us to give a translation of this article.

4. Soweit die der Versicherungsabteilung des "Vereins" sich anschliessenden Mitglieder während der Vertragsdauer Verbesserungen einführen, die nach dem "Vertragstarif" Anspruch auf Prämienreduktion geben, sind ihnen die entsprechenden Reduktionen auf den Beginn des nächsten Versicherungsmonates, vom Tage der Anzeige an gerechnet, zu bewilligen; soweit umgekehrt bei Mitgliedern während der Vertragsdauer Voraussetzungen wegfallen, die bei der Prämienberechnung zu einer Herabsetzung geführt haben, sind die "Vertrags-Gesellschaften" berechtigt, eine entsprechende Erhöhung auf den Beginn des nächsten Versicherungsmonates, vom Tage der Anzeige an gerechnet, eintreten zu lassen.

5. (a) Die Versicherungsabteilung des "Vereins" verpflichtet sich, in den sich ihr anschliessenden Spinnereien mindestens einmal jährlich nachzuprüfen, ob den in den Policen und im "Versicherungstarif" aufgestellten Bestimmungen Rechnung getragen ist. Werden bei diesen Revisionen Mängel oder Verstösse gegen die genannten, Bestimmungen festgestellt, so sind dem Versicherungsnehmer durch die "Vertrags-Gesellschaften" angemessene Fristen für ihre Beseitigung zu setzen, und die nächste Revision hat festzustellen, ob die erforderlichen Massnahmen durchgeführt worden sind; in dringenden Fällen hat eine Nachrevision unmittelbar nach Ablauf der angesetzten Frist stattzufinden.

(b) Für diese Revisionstätigkeit vergüten die "Vertrags-Gesellschaften" der Versicherungs-Abteilung des "Vereins" eine Gebühr, berechnet für das einzelne revidierte Etablissement auf ein Viertel Promille (bei gesprinklerten Betrieben ein Achtel Promille) derjenigen Versicherungssumme, auf die der "Vertragstarif" Anwendung findet.

(c) Die Revisionsgebühr für Zwirnereien und Webereien beträgt 2% der Jahresprämie.

(d) Unterjährige Vorratsversicherungen fallen nicht unter die Revisionsgebühr.

(e) Voraussetzung für die Ausrichtung der Gebühr in jedem einzelnen Falle ist, dass der führenden Gesellschaft die Berichte über Revision und Nachrevision jeweils binnen zwei Wochen nach erfolgter Revision zugestellt worden sind. Zahlbar ist die Gebühr nach dem Eingang der nächsten der Revision folgenden Jahresprämie, erstmals auf Grund der im Jahre 1926 erfolgten Revisionen, deren Rapporte nach Unterzeichnung des vorliegenden Vertrages den "Vertrags - Gesellschaften" zugestellt werden.

6. Der Versicherungsabteilung des "Vereins" werden die Kontrollen der Vorarbeiten und die Abnahme neuer Sprinkleranlagen, sowie die periodischen Revisionen der bestehenden Sprinkleranlagen übertragen. Die "Vertrags - Gesellschaften" sind berechtigt, ihrerseits einen Vertreter zu den Sprinklerrevisionen zu entsenden, zu welchem Zwecke sie rechtzeitig vom Tag der Revision zu benachrichtigen sind.

Die Versicherungsabteilung des "Vereins" erhält, sofern der Versicherte seine Einwilligung gibt, durch die "Gesellschaften" von jeder der Abteilung sich anschliessenden Spinnerei eine Kopie der künftig auszufertigenden Policen und der jeweiligen künftigen

Abänderungen und Nachträge, mit der Verpflichtung zu strengster Geheimhaltung.

Die "Gesellschaften" und die Versicherungsabteilung des "Vereins" verpflichten sich zur gegenseitigen Meldung sämtlicher Brandfälle.

7. Die Spinnereien sind berechtigt, die Anwendung des neuen Tarifs jederzeit auf Beginn eines neuen Versicherungsjahres, mit dreimonatiger Voranzeige, zu verlangen. Mit Zustandekommen des Vertrages können die Spinnereien die Anwendung des neuen Tarifs auf 1. Januar 1927 beanspruchen.

Soweit Spinnereien, die sich der Versicherungsabteilung des "Vereins" anschliessen, auf Grund der jetzt bestehenden Policen unter Berücksichtigung von Rabatten und Vergünstigungen eine niedrigere Prämie als die nach dem "Vertragstarif" sich ergebende zu entrichten haben, bleibt ihnen das Recht zur Fortsetzung der bisherigen Policen bis zum vertraglichen Ablauf ausdrücklich gewahrt.

8. Wenn in irgendeinem Falle die Auslegung dieses Vertrages oder die Anwendung der Tarifbestimmungen zu Meinungsverschiedenheiten führt, so soll die Streitfrage einem dreigliedrigen Schiedsgericht unterbreitet werden. Seine Bestellung erfolgt in der Weise, dass zunächst jede Partei einen Schiedsrichter bezeichnet und dessen Namen der Gegenpartei schriftlich mitteilt. Die Partei, der die Wahl eines Schiedsrichters angezeigt wurde, hat binnen zehn Tagen der Gegenpartei den Namen ihres Schiedsrichters zur Kenntnis zu bringen; unterlässt sie dies, so wird der zweite Schiedsrichter auf den Antrag der nicht säumigen Partei durch den für den Versicherungsnehmer zuständigen Gerichtspräsidenten bezeichnet. Diese beiden Schiedsrichter wählen, bevor sie ihre Funktionen aufnehmen, den dritten Schiedsrichter als Obmann; diesen bezeichnet, wenn die beiden Schiedsrichter sich über seine Person nicht einigen können, der für den Versicherungsnehmer zuständige Gerichtspräsident. Soweit die Meinungsverschiedenheiten zwischen den "Vertrags-Gesellschaften" und dem "Verein" entstehen, tritt an Stelle des zuständigen Gerichtspräsidenten der Handelsgerichts-Präsident Zürich.

Jede Partei übernimmt die Kosten ihres Schiedsrichters, die Kosten des Obmannes werden zu gleichen Teilen getragen.

Es wird ausdrücklich festgestellt, dass streitige Schadenfälle nicht unter die vorstehenden Bestimmungen fallen, sondern auf Grund der einschlägigen Bestimmungen der Allgemeinen Versicherungs-Bedingungen und des Bundesgesetzes über den Versicherungsvertrag zu erledigen sind.

9. Dieses Abkommen tritt am 1. Januar 1927 in Kraft und ist auf fünf Jahre fest abgeschlossen. Im zweiten Semester 1931 haben Verhandlungen über eine Fortsetzung des Vertrages zu beginnen.

(Fire-Insurance Tariff, instituted by the Swiss Cotton Spinners, Doublers, and Manufacturers' Association, Zurich.)

GRUNDPRÄMIE UNTER FOLGENDEN VORAUSSETZUNGEN : \*

Gebäude massiv mit harter Bedachung.

Souterrain, Keller oder Parterre von Etagen-Spinnereien,  
als Arbeitssäle oder Magazin dienend ... 4.5%

Besondere Batteurgebäude bezahlen die gleiche Grund-  
prämie.

1. Decken überall Holz.
2. Treppen überall Holz (ganz oder teilweise in den Stockwerken selbst).
3. Böden überall Holz.
4. Türen aus Holz oder Glas.
5. Durchlässe für Riemen in den Decken ohne Verkleidung.
6. Durchlässe für Transmissionen in den Decken ohne Verkleidung.
7. Durchlässe für offene Aufzüge in den Arbeitssälen.
8. Dampf- oder Warmwasser-Heizung oder elektrische Heizung.
9. Elektrische Beleuchtung.
10. Hydranten oder gleichwertige Motorspritzen entweder im Etablissement selbst oder in unmittelbarer Nähe derselben.
11. Keine Feuermelder.
12. Ballenbrecher, Mischraum und Fadenreisserei in der Spinnerei selbst, ohne feuersichere Abtrennung von den Nebenlokalen (Spinnerei).
13. Tägliche Revisionen aller Fabrikräume\* frühestens  $\frac{1}{2}$  Stunde nach Schluss der Arbeit durch eine zuverlässige Person.
14. Ortsfeuerwehr vorhanden.

ZUSCHLÄGE AUF DIE GRUNDPRÄMIE.

15. Stockwerkkzuschläge für Kellergeschosse und jede Etage, die als Arbeitslokal oder Magazin dienen.
  - (a) Mit feuerfester und feuersicherer Decke ... 5%
  - (b) mit feuerhemmender Decke ... 7.50%
  - (c) mit ungeschützter Decke ... 10%
16. Keine täglichen Revisionen aller Fabrikräume nach Schluss der Arbeit durch eine zuverlässige Person ... 10%
17. Keine Ortsfeuerwehr ... 10%
18. Keine Hydranten oder gleichwertige Motorspritzen bei der Orts- od. Fabrikfeuerwehr ... 10%

\* Owing to lack of space it was impossible to give a translation of this article.

**RABATTE AUF DIE SUMME VON GRUNDPRÄMIE MIT  
ZUSCHLÄGEN.**

19. Selbsttätige Feuerlöschbrausen-Anlagen (Sprinklers) eines von den Gesellschaften anerkannten Systems und unter der Voraussetzung, dass die Einrichtungen den bestehenden Einrichtungs- und Betriebs - Vorschriften jederzeit entsprechen und mit Alarm-Vorrichtungen versehen sind ... .. 50%
  20. Automatische Feuermelde-Anlagen auf elektrischer Grundlage, welche rasche Alarmierung der Feuerwehr ermöglichen ... .. 5%
  21. Bestellter Nachtwachter mit Kontrolluhr anerkannten Systems, der in den Salen patrouilliert ... .. 5%
  22. Ballenbrecherei, Mischraume, Openers, Batteurs, Fadenreisserei
    - (a) in der Spinnerei selbst, feuersicher abgetrennt, mit undurchbrochener, feuerhemmender oder feuersicherer Decke ... .. 5%
    - (b) in der Spinnerei selbst, in allseitig von den übrigen Spinnerei - Arbeitsräumen (Karderien usw.) feuerfest abgetrennten Räumen ohne Verbindungsöffnungen oder mit Abschlüssen durch feuersichere Türen ... .. 7.50%
    - (c) in besonderen massiven Anbauten, ohne Öffnungen in der Scheidewand oder mit Abschlüssen durch feuersichere Türen. Ferner in separaten Gebäuden mit gegen die eigentliche Spinnerei geschützten Maueroöffnungen. Bei mehr als 15 m. Distanz zwischen den Gebäuden ist ein Schutz der Maueroöffnungen nicht mehr nötig ... .. 10%
- BEMERKUNGEN:** Gebäude, die mit der Spinnerei durch geschlossene Gänge verbunden sind, gelten als separat, wenn diese Gänge innen feuersicher verkleidet sind und wenigstens gegen 1 Gebäude feuersicher abgeschlossen werden können, oder wenn die Durchgänge innen aus brennbarem Material bestehen und gegen beide Gebäude feuersicher abgeschlossen werden können. Durchgänge müssen stets frei von jedwelcher Lagerung gehalten werden.
23. Im Mischraum feuersicher oder feuerhemmend abgeteilte Mischfächer, letztere nach der von der Versicherungsabteilung des Spinnervereins herausgegebenen Instruktion, Beilage 3 zu Versicherungs-Zirkular Nr. 1, oder keine Mischerei ... .. 5%
  24. (a) Feuerhemmende Deckenkonstruktionen in allen Stockwerken, keine Deckendurchbrechungen durch Aufzüge, Treppen, Riemen, Transmissionen und dergl. ... .. 5%
  - (b) Feuersichere Deckenkonstruktionen in allen Stockwerken, keine Deckendurchbrechungen durch Treppen, Aufzüge, Riemen, Transmissionen und dergl. ... .. 7.50%

- (c) Feuerfeste Deckenkonstruktionen in allen Stockwerken, keine Deckendurchbrechungen durch Treppen, Aufzüge, Riemen, Transmissionen und dergl. ... .. 10%
25. Separate, massiv gemauerte Treppenhäuser mit durchwegs
- (a) Holztreppen ... .. 5%
- (b) feuerhemmenden Treppenkonstruktionen ... 6%
- (c) feuersicheren und feuerfesten Treppenkonstruktionen ... .. 7.50%
26. (a) Feuerhemmende Türen in allen Stockwerken zwischen Treppenhäusern und den Arbeitssälen und zwischen den letzteren und den Aufzugsschächten ... .. 3%
- (b) Feuersichere Türen in allen Stockwerken zwischen Treppenhäusern und den Arbeitssälen und zwischen den letzteren und den Aufzugsschächten 5%
27. Fussböden in allen als Arbeitslokal dienenden Stockwerken von Etagenbauten in feuersicherer Konstruktion ... .. 2%
28. Ausschliessliche Verwendung geprüften Oeles und Schmiermaterials ... .. 5%
29. Werkfeuerwehr oder spez. für die Fabrik organisierte Gruppe der Ortsfeuerwehr ... .. 5%
30. Die *Minimalprämie* für gesprinkelte Spinnereien beträgt ... .. 1½%

## BEMERKUNGEN.

(a) Betreffend Berechnung der Nachbarschaftszuschläge und der Tarife für Nebengebäude wird auf den Tarif der Schweizerischen Feuerversicherungs - Vereinigung verwiesen.

(b) Stockwerke (Keller, Parterre, Etagen), Estriche und Spitzböden, welche ausschliesslich zur Unterbringung von nicht leicht entflammbarem Material, Hülsen, leeren Kisten, Vorfenstern und ähnlichen Gegenständen dienen, die stets abgeschlossen sind und nur von bestimmten, zuverlässigen Personen ohne Verwendung offenen Lichtes betreten werden dürfen, fallen für die Prämienberechnung ausser Betracht. Desgleichen Keller mit feuerhemmenden, feuersicheren oder feuerfesten Decken und Boden und ohne Deckendurchbrüche, in denen nur langsam laufende, ungefährliche Maschinen und Apparate, wie Stabmaschinen oder Garnbefeuchtungsapparate, Weifen, Spulmaschinen und dergl., sowie nicht leicht entflammbares Material und Gegenstände oder Fertigwaren in Kisten oder Paketen sich befinden.

(c) Die Rabatte unter 20, 22, 23, 24, 25 und 28 können nur für solche Spinnereien gewährt werden, die durch die Versicherungsabteilung des Schweiz. Spinner-, Zwirner- und Weber-Vereins regelmässig revidiert werden.

(d) 1. Ölige und schmutzige Abfälle, Putzlappen und dergl. müssen in metallenen Gefässen mit gut schliessender Deckeln aus gleichem Material aufbewahrt werden. Grössere Quantitäten solchen Materials sind allabendlich aus den Gebäulichkeiten zu entfernen und an einem feuersicheren Ort unterzubringen.

2. Abfälle gelten als ölig oder schmutzig, wenn sie auch nur an einzelnen Stellen einen äusserlich erkennbaren Öl- oder Fettgehalt haben oder Verunreinigungen durch Schmieröl oder Fabrikschmutz aufweisen.

(e) Aus der Police oder bezüglichlichen Nachträgen muss das Vorhandensein der im Tarif vorgesehenen Merkmale zur Gewährung der Rabatte ersichtlich sein, ebenso die Merkmale zur Berechnung allfälliger Zuschläge.

(f) Die Berechnung der Prämie erfolgt in der Weise, dass zur Grundprämie von 4.5% die Zuschläge zugerechnet, von dieser Brutto - Prämie die Rabatte, ohne Sprinklerrabatt, abgezogen werden und zuletzt der Sprinklerrabatt in Abzug kommt.

(g) Die sub 22, 24, 25, 26 und 27 vorgesehenen Rabatte werden nur bewilligt, wenn die jeweiligen Voraussetzungen für die betreffende Position zutreffen; beim Fehlen eines einzigen Merkmals fällt die Ermässigung ganz dahin.

(h) Weisen die Decken und die in separaten, massiv gebauten Treppenhäusern befindlichen Treppen in den als Arbeitslokal oder Magazin dienenden Stockwerken verschiedene Konstruktionen auf, so ist das Mittel der Rabatte zu berechnen.

(i) Als *feuerfest* gelten folgende Konstruktionen:

1. Decken, Dächer, Wände und Stützen aus unverbrennlichen Stoffen, Bauteile aus natürlichen Gesteinen nur insoweit, als ihr Gefüge durch Brand nicht gelockert wird.
2. Decken, Wände und Stützen aus Beton, mit und ohne Eiseneinlage, glutsicher umhüllte Eisenfachwerkwände, Wände und Stützen aus gebrannten Steinen mit Eiseneinlage und ähnliche Konstruktionen.
3. Treppen aus Beton, mit und ohne Eiseneinlage, aus Kunststein, mit und ohne Eiseneinlage, und ähnliche Konstruktionen.

(Freitragende Treppen aus Granit gelten nicht als feuerfest. Decken, Wände und Treppen mit nicht glutsicher umhüllten Eisenteilen gelten nicht als feuerfest.)

(k) Als *feuersicher* gelten folgende Konstruktionen:

1. Decken, die zwar aus unverbrennlichen Baustoffen bestehen, aber nicht glutsicher umhüllte Eisenteile aufweisen, ferner unterhalb durchwegs verputzte oder mit einer gleich wirksamen Bekleidung versehene Holzbalkendecken und untergespannte Drahtschutzdecken.
2. Wände aus Gipskunststein und dergl. Platten, ferner beiderseits verputzte Bretterwände oder ausgemauerte oder ausgestabte Fachwerkwände, Drahtputzwände, Drahtziegelwände und dergl.



3. Treppen aus Eisen, Hausteinen, Buchen- oder Eichenholz. Treppen aus anderem Holz nur dann, wenn die Unterseiten verputzt und die Wangen aus Hartholz oder ebenfalls feuersicher verkleidet oder verputzt sind.
4. Eiserne Türen und Klappen mit Asbesteinlage und dergl., sowie hölzerne Türen und Klappen aus ca. 4 cm dicken gespundeten Brettern, die allseitig mit Eisenblech beschlagen sind und feuersicheren Anschlag haben. Bei Verwendung von isolierenden Schichten aus Asbest und dergl. kann obige Brettdicke verringert werden. Eisentüren und Klappen mit Profileisenverstärkung, Wellblechtüren in festen Eisenrahmen gelten ebenfalls als feuersicher.
5. Dächer, die mit einem, gegen die Übertragung von Feuer von aussen, genügenden, Schutz bietenden Stoffe, z. B. Stein- und Zementplatten, Schiefer, Dachziegel, Metall, Dachpappe, Ruberoid, Holzzement, Drahtglas oder dergl., gedeckt sind.

(1) Als *feuerhemmend* gelten folgende Konstruktionen:

Als feuerhemmend gelten Bauteile, wenn sie, ohne sofort selbst in Brand zu geraten, wenigstens  $\frac{1}{2}$  Stunde dem Feuer erfolgreich Widerstand leisten und den Durchgang des Feuers verhindern. Insbesondere sind als feuerhemmend zu betrachten:

1. Wände, Decken, Stützen und Dachkonstruktionen aus Holz, wenn sie mit sachgemäss ausgeführtem Gips- oder Kalkmortelputz bekleidet sind; auch Bekleidungen mit Rabitzputz oder anderen, erprobten Baustoffen oder Anstrich mit feuerhemmender Farbe sind zulässig. Unverkleidete Holzbalken in sonst feuerhemmenden Konstruktionen beeinflussen die Beurteilung nicht.
2. Treppen aus Weichholz, wenn sie unterhalb mit feuerhemmender Farbe gestrichen oder mit Eisenblech bekleidet, oder wenn die Treppentritte ohne die Wangen unterhalb verputzt sind.
3. Türen und Klappen aus ca. 2.50 cm starken, gespundeten Brettern mit allseitig aufgeschraubter oder aufgenieteter Bekleidung von mindestens  $\frac{1}{2}$  mm starkem Eisenblech und mit unverbrennlicher Wandung und Schwelle, sofern die Türen in wenigstens 1.50 cm tiefe Falze schlagen, Türen und Klappen aus Eisenblech ohne Verstärkung.

Die vorstehenden Umschreibungen der Begriffe "feuerfest, feuersicher und feuerhemmend" gelten als Richtlinien. Sollten Konstruktionsteile in ihrer gegenseitigen Stellung einen gegen die Verbreitung von Feuer und Rauch wirksameren Schutz bieten als obigen Begriffen entspricht, so soll auf Antrag der Versicherungsabteilung des Schweiz. Spinner-, Zwirner- und Weber-Vereins eine günstigere Beurteilung eintreten.

(m) Decken- und Bodenkonstruktionen, die Beschädigungen aufweisen, sind sofort instand zu stellen, wenn dafür die vorgesehenen Rabatte zur Geltung kommen sollen.

(n) Wenn in einem Etablissement weitere feuerverhütende Verbesserungen vorgenommen werden, so werden sich die Parteien über weitere Rabatte verständigen.

(o) Sollte die Sprinkleranlage aus irgendeinem Grunde nicht funktionieren, so ist die versicherte Firma verpflichtet, der Versicherungsgesellschaft hievon Kenntnis zu geben und die Anlage schnellstens wieder instand stellen zu lassen. Die Versicherungsgesellschaft ist berechtigt, für die Zeit von mehr als fünf Tagen, während der die Sprinkleranlage ausser Funktion war, den Sprinklerrabatt ganz oder teilweise aufzuheben. Die Gesellschaft hat dem Versicherten in allen Fällen von dieser Absicht sofort Kenntnis zu geben.

(p) Ventilationsöffnungen, Luftbefeuchter und Staubsauger gelten nicht als Deckenöffnungen.

(q) Riemendurchlässe, Öffnungen für Rohrleitungen und Transmissionswellen gelten als nicht vorhanden, sofern sie innen verkleidet sind.

(r) Für bauliche oder betriebstechnische Verbesserungen, die nach vorstehenden Bestimmungen zu einem Rabatt berechtigen, wird der betreffende Rabatt auch innerhalb der Vertragsdauer auf den Beginn des nächsten Versicherungsmonats gewährt; fallen umgekehrt Voraussetzungen weg, die bei der Prämienberechnung zu einer Herabsetzung geführt haben, sind die Versicherungsgesellschaften berechtigt, eine entsprechende Erhöhung auf den Beginn des nächsten Versicherungsmonats eintreten zu lassen.

(s) Die "Voraussetzungen" des vorliegenden Tarifs gelten nicht als Obliegenheiten der Versicherungsnehmer oder als Bedingungen des Versicherungsvertrags, sondern lediglich als Berechnungsbasis für die Prämien. Wesentliche Änderungen sind nach den gesetzlichen Bestimmungen über die Gefahr-Erhöhung und -Verminderung zu beurteilen.

## The Restrictive Effect on the Lancashire Cotton Industry through Duties on Imports of Fabric Gloves.

The *Manchester Guardian Commercial* published on March 31st, 1927, the article which we reprint below, as it traces in a logical manner the very serious effect caused by the reimposition of the 33½ per cent. tax on imports of fabric gloves:

If hosiery has so far escaped the doubtful blessings of Protection, paternal Governments have felt all the more charitably disposed towards the glove industry, which has been protected twice since the war. A duty of 33½ per cent. was first imposed—on fabric gloves only—in August, 1922, but it was so far from successful that it was repealed two years later. Yet the sequel was the imposition of another duty of 33½ per cent. in December, 1925, this time on leather as well as fabric gloves. The duty has now been in operation for well over 12 months, and it may be of interest to review this second experiment in Protection, and to examine its effects on trade and manufacture.

In one respect it is unfair to consider leather and fabric gloves under a joint heading. The former is an old-established and, in its own specialities, a highly efficient industry. British glove makers produce the heavy types of gloves, such as cape skins, degraïns, chamois, and all kinds of lined gloves, and they have in the main concentrated on high grade, expensive productions. Of its kind the British glove is supreme, but British makers, if they have succeeded in quality, have neglected variety. Demand at present is for numerous types and varied kinds of gloves, and fashion as well as economic pressure have lately favoured lighter, cheaper gloves, such as nappas, castors, and fine kids and suèdes, which are not made in this country. The growing call for the light kinds of novelty and fancy gloves has affected the demand for the heavier, dearer types, and British glove makers applied for protection, ostensibly because they claim to be able to meet foreign competition on its own ground under the cover of a tariff, but actually in the hope that a duty would divert demand to their own productions.

The fabric glove industry is in an entirely different position. To begin with, it scarcely deserves the title industry on the strength of its achievements. It consists of a mere handful of manufacturers—six or seven at the most—who, even if their productions were entirely satisfactory, could only supply a small fraction of the total demand for fabric gloves in this country, and who depend to a large extent on the German manufacturers for their supplies of cloth. Actually, their output is inadequate in quality as well as quantity, and it was only during and immediately after the war, when imports were perforce kept out, that British fabric gloves obtained the least hold on the market. Fabric gloves are a speciality of Saxony, where the industry has been established for generations, and in the opinion of representative merchants in this country—who would give preference to the British product where they could—British fabric gloves are not comparable with Saxon gloves in either price or quality.

As to the effects of the tariff, it may be well to examine, first, the position of the manufacturing industry. Since the application of the duty at the end of 1925 there has been no increase in the number of either leather or fabric glove makers in this country. Nor have the existing manufacturers who supply the general wholesale trade increased their output in scope or quantity. As much can be gathered from the outspoken comments of a number of representative glove wholesalers in Manchester, who state that though at the inquiry British glove makers claimed to be able to produce any kind of glove which is now imported, they have actually not departed very much from their usual types, and have not placed on the market anything different or comparable with the foreign nappas and fine kids and suèdes favoured by fashion. One West of England maker tried to import dressed nappa skins for manufacture into gloves in this country, but this led to trade union opposition on the ground that it tended to increase unemployment among British dressers, so that an Act introduced for the purpose of stimulating employment has in one instance actually had the contrary effect. That the duty has not mitigated unemployment in the main may be gathered from the fact that a large number of Yeovil glove makers were recently on half-time.

Wholesale glove dealers in Manchester state emphatically that they have not purchased more British fabric or leather gloves in 1926 than in 1925, so that Protection has not benefited the British industry. The difficulty is that manufacturers in this country do not make certain types of gloves which are in request. A case in point is that of fine black suède gloves, for which there is always a steady demand, which recently developed into a boomlet. Although the orders were urgent, the demand could not have been met in this country, and the business went to foreign makers. The Board of Trade returns show that imports of both fabric and leather gloves decreased last year as compared with 1925, though it may be assumed that the 1925 figure was swollen by rushed imports to evade the duty. A comparison with 1924 gives a fairer view of the position. Even so, the tariff led to a decrease in imports, but since British makers have not profited by this, it follows that the trade as a whole has shrunk as a result of Protection and higher prices. This view is confirmed by wholesale glove merchants, who state that though the value of their sales has remained steady, their turnover in quantity was smaller last year than in 1925, a fact which they attribute directly to the tariff. It is natural that trade should fall off when prices rise, and it is feared that the tendency will be progressive. The

following table shows imports of leather and fabric gloves during the last three years :

	1924.	1925.	1926.
Leather gloves :			
In dozen pairs ... ..	901,221	1,268,586	776,249
Value ... ..	£1,719,788	£2,230,256	£1,111,994
Fabric gloves :			
In dozen pairs .. ..	954,199	2,249,337	804,149
Value ... ..	£589,621	£1,510,276	£508,477

The net effect of the duty has been to raise retail prices on the home market by 33½ to 50 per cent., the rise being greatest in the cheaper types of gloves. For instance, the pre-war 6½d. fabric glove was retailed at 1s. 0½d. in 1925, while it now costs 1s. 6½d. The 2s. 6d. to 2s. 11d. nappa gloves now cost 3s. 11d. to 4s. 11d. retail. In most cases the duty has compelled wholesalers to substitute a lower quality glove in order to retain the trade, with the consequence that business has been largely diverted from Czech to Italian gloves—a poorer article in leather, workmanship and finish. The result has been to some extent to discredit the cheaper leather gloves. That the prestige of this trade has suffered there can be no doubt, for the retail experience of Italian nappa gloves has not been good, with the result that the previously excellent demand for nappa gloves has fallen off considerably.

Apart from its restrictive effect on trade, the duty has meant increased capital outlay and extensive organization for purely unproductive purposes. A drawback is granted on re-exported gloves, but the immense clerical work involved and the additional charges entailed render it an expensive luxury. In a large Manchester wholesale house three to four people are now employed merely for the purpose of entering gloves and claiming rebate. Often the drawback is not claimed, since merchants feel that the return obtained does not justify the trouble and expenditure. The result of this attitude has been a striking decline in our entrepôt trade, as shown in the table below :

## RE-EXPORTS ONLY

	1924.	1925.	1926.
Leather gloves :			
In dozen pairs . . . .	50,375	58,175	30,822
Value ... ..	£112,875	£135,263	£69,821
Fabric gloves :			
In dozen pairs .. ..	112,149	94,080	40,783
Value .. ..	£122,682	£87,602	£35,919

Another aspect of the tariff on fabric gloves is its effect on the fine cotton-spinning industry, which supplies yarn to the Saxon glove makers. The following statement by a leading fine spinner at Bolton sheds an interesting light on the position : " There is no question whatsoever that there has been a very great reduction in the demand for yarn for glove fabrics. This reduction was very evident and pronounced when the tax was originally imposed in 1922, and the demand temporarily increased at one time when there was a probability of the tax being repealed. When the tax was ultimately abolished, the trade in this particular direction grew brisk, and the demand very greatly increased. Since the application of the tax by the present Government the demand, so far as this particular firm is concerned, shrunk considerably, while formerly it was their best business."

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Mr. Walker D. Hines, lawyer, Railroad Executive, former Director-General of Railways and an authority on international affairs, was recently appointed President of the American Cotton Textile Institute.

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The American Cotton Manufacturers' Association, Charlotte, N.C., have appointed Mr. W. M. McLaurine Secretary of their organization. Previous to this he was Secretary of the Georgia Cotton Manufacturers.

## LANCASHIRE'S EXPORT OF COTTON CLOTH CONTAINING ARTIFICIAL SILK.

According to the *Monthly Record* of the Manchester Chamber of Commerce, over 60,000,000 yards, valued at £4,227,984, of cotton piece-goods containing some artificial silk were exported from England during 1926.

The following table shows the artificial silk content expressed in percentage of the goods shipped to all markets during the year :

				Percentage of Total Yardage Exported.
Those having	under 5 per cent. of artificial silk	...	...	5.8
"	5 per cent. and under 10 per cent.	...	...	12.9
"	10 "	15 "	...	12.0
"	15 "	20 "	...	7.8
"	20 "	30 "	...	10.8
"	30 "	40 "	...	13.1
"	40 "	50 "	...	16.6
"	50 "	60 "	...	15.0
"	60 "	and over	...	6.0

		Total Exports for the Year 1926
Country		Square Yards.
British India	...	18,529,899
Canada	...	4,639,681
Australia	...	3,645,459
Dutch East Indies	...	2,913,528
Brazil	...	2,344,484
Egypt	...	2,233,455
Colombia	...	2,225,982
China (including Hong Kong)	...	2,048,368
British South Africa	...	2,009,959
Central America	...	1,936,037
Venezuela	...	1,811,240
Straits Settlements and Malay States	...	1,584,824
British West Africa	...	1,466,419
Ceylon	...	1,244,477
Other countries	...	11,782,410
Total—All Markets		60,416,222

## COMPLAINT AGAINST FUMIGATION OF AMERICAN COTTON IMPORTED INTO INDIA.

According to the *Times Trade and Engineering Supplement* of March 26th, 1927, the principal complaint made by the Chairman of the Bombay Mill Owners' Association in his speech at the annual general meeting of that body held on March 3rd was in connection with the charges on the cotton industry on account of the compulsory fumigation of American cotton as a safeguard against the entrance of the boll-weevil into India. In his opinion, the fumigation was quite unnecessary, and was a costly luxury at the expense of the mill owners. American cotton had been imported into India every year for upwards of a quarter of a century and no trace of

the insect was ever found in India until 1925, despite the fact that more than 60,000 bales were imported into India in 1921-22, the year when the damage caused by the boll-weevil was more widespread in America than at any other time.

The charge for fumigation was estimated at eight annas per bale when the proposal was first brought forward, but actually it turned out to be seven times that amount, with a further additional charge of Rs.1-8-0 per bale during the monsoon months.

Considerable correspondence has been going on for some time past between the Mill Owners' Association and the Indian Central Cotton Committee, and the association has clearly pointed out, quoting the authority of the Imperial entomologist, that the boll-weevil cannot survive the voyage to India. It is understood that as a result of this correspondence the Indian Central Cotton Committee has addressed the Government of India on the advisability of making fresh investigations into the whole question.

### SPINNERS' CANCER.

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Sir William Milligan, M.D., spoke at a meeting held recently under the auspices of the Oldham Operative Cotton Spinners' Association and the Industrial Health Education Society, on "The Cancer Problem with Relation to Mule Spinners." In the course of his address he said, after emphasizing the importance of early treatment, that at first cancer was a purely local growth amenable to removal and amenable to cure in its earliest stages. This disease seemed to be increasing in every civilized country in the world. Cancer was found most frequently in one of the smallest countries in Europe, namely Switzerland. For every 100,000 people in Switzerland there was a death rate, from cancer, of 124.3. In England and Wales it was 97.6, but in Ireland it was only 81.2. That suggested that cancer was a disease most prevalent in countries "well to do."

Speaking roughly, he would say that there ought not to be spinners' cancer. It was an occupational disease which ought to be, and he would say probably would be, stamped out very early if certain precautions were taken. Irritation was a great factor in the production of mule spinners' cancer. Speaking roughly, in 75 per cent. of the cases of such cancer, it was developed on the scrotum, and the remainder on the arms, face and legs. Splashing by oil was supposed to bring the irritation which caused the cancers on mule operatives' bodies.

When the wart first appeared, if it was removed, there would be no cancer. If it could be possible for someone who knew the mechanism of the mule to invent some form of guard or protector that would prevent the splashing of oil, and would prevent a person becoming contaminated with oil, it would prevent the cancerous growth. Spinners did not suffer from cancer unless they had been working for ten to twenty years. It had developed in persons five, six, or ten years after they had gone to some other occupation. Mineral oils as a lubricant were introduced into the country about the year 1875. From that time the incidence of mule spinners' cancer had been detected and known. It was said that owing to

the hot character of the rooms spinners would not wear protective clothing, considering it irksome. Spinners ought to be extraordinarily careful about keeping their bodies clean. There should be constant washing of all parts liable to splashing of the oil. Spinners should submit themselves to regular medical examinations, because it was only in the early stages that any cancerous growth could be cured. They had matters in their own hands.

Sir Thomas Oliver, M.D., who is considered the greatest authority in England on industrial disease, spoke of the prevalence of cancer amongst other classes of workers besides spinners. They, however, did not find such cases amongst the spinners of America, Germany, France and Italy. It suggested that there was some different method adopted in spinning mills in other countries. Just possibly the oil used might contain some ingredient that was playing an important part. The nearer the oil was to containing tar elements the more dangerous it became.—(*Cotton Factory Times*.)

### BELGIAN TEXTILES IN 1926.

It is interesting to note which were the principal countries supplying textile goods to Belgium, and also the principal customers for Belgian products in 1926, compared with 1925. Not one of Belgium's ordinary suppliers of yarn, fabric, hosiery, clothing, ribbon, etc., sold as much to her in 1926 as in 1925. The principal countries concerned are shown below :

#### TEXTILE IMPORTS INTO BELGIUM.

From	1925.		1926	
	Tons.		Tons.	
Germany ... ..	4,795	...	3,852	
United States .. ..	1,475	...	403	
France ... ..	27,153	...	23,748	
Great Britain ... ..	13,726	...	9,897	
Holland ... ..	6,720	...	5,880	

Belgian export sales showed very considerable fluctuations, as will be seen from the following table :

#### BELGIAN EXPORTS.

	1925.		1926.	
	Tons.		Tons.	
Belgian Congo ... ..	3,457	...	3,896	
Germany ... ..	17,734	...	12,664	
Argentina ... ..	5,994	...	7,386	
United States ... ..	27,334	...	24,178	
France ... ..	18,871	...	16,502	
Great Britain ... ..	32,038	...	31,510	
Italy ... ..	4,833	...	4,087	
Holland ... ..	15,837	...	17,604	
Switzerland ... ..	2,248	...	2,014	

The decreased quantities purchased by Germany, the United States, Great Britain, Italy and Switzerland are noteworthy.

A general idea of the importance of the Belgian textile industries in the industrial life of the country may be gathered from the fact that manufactured textiles constituted 18 per cent. of the value of the export trade of the Belgian-Luxembourg union last year. —(*Times Trade and Engineering Supplement*.)

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## Cotton Consumption in Tyre Fabrics.

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*Commerce Monthly*, which is the monthly publication of the National Bank of Commerce, New York, published recently the following interesting article on the above question:

"Tyre-fabric production in the United States now requires more than 500,000 bales of cotton a year. Several kinds of long-fibre cotton are used, that is  $1\frac{1}{8}$  in. or longer, but the bulk of demand centres on staple  $1\frac{1}{2}$  in. or over. In the earlier days of the industry only the finest combed Sea Island or Egyptian Sakellarides were used, strength of staple being regarded as of prime importance in the manufacture of first-class tyre fabrics. In some cases these fabrics showed a breaking strength of 300 lbs. on warp and filling. But Sea Island was practically eliminated from the world's markets by the ravages of the boll-weevil, and wide price fluctuations and the comparative scarcity of Sakellarides made it advisable to use other and more readily available kinds of cotton. Despite the strong fibre used, tyres formerly gave but 5,000 to 6,000 miles of service, and frequently less. But the industry learned through experiment that by increasing the twist a shorter-staple cotton would serve with much more satisfactory results. To-day Egyptian Uppers and American long staple are generally used, but the drift seems to be toward the American variety. There is an increasing tendency on the part of many manufacturers to use off-colour cotton, which is more economical than the bright, as they believe it serves as well as the white stock, and in no way impairs the quality of the finished tyre.

Cotton has long been considered by far the most satisfactory fabric for tyre construction. Silk, hemp and linen have all been tried at various times, but they have not proved adaptable to the processes involved in making a tyre. It is reported that a cotton mill has recently been experimenting with rayon as a tyre fabric, but so far the results of the test have not been made public. Earlier experiments with rayon, made in Europe, proved unsatisfactory.

There are two classes of tyre fabric, square-woven and cord. Square-woven fabric has warp and filling threads of equal strength with the same number of threads running each way. In the cord fabric the parallel warp threads which provide the strength of the material, if held together at all, are bound by light filling threads widely spaced. In the case of 'web cord,' also a cord fabric, the warp threads are held together by rubber taken up in the latex bath. Originally the total tyre-fabric production was square-woven, but the cord fabric has gained ground steadily; and since the coming of the balloon tyre, which is likewise made from cord fabric, the displacement of the square-woven has been rapid.

Table A, which shows production of the various classes of tyre fabrics in 1919 (the first time they were separately listed), 1921 and 1923, indicates the drift toward cord fabric.



TABLE A.—PRODUCTION OF TYRE FABRIC IN THE UNITED STATES, 1919, 1921, AND 1923.

Years	Tyre duck (square woven)		Cord fabric		All other Tyre fabrics*	
	Sq. yds.	Value	Sq. yds. (000's omitted)	Value	Sq. yds.	Value
1919	123,465	\$143,086	36,806	*\$32,602	†	†
1921	51,723	57,738	43,934	*43,914	†	†
1923	68,259	42,324	100,727	39,632	57,569	\$24,124

\* Fabrics other than duck and cord were included in cord fabrics prior to 1923.

† Not listed separately.

Aside from the overproduction of 1919, the fabric industry has shown a steady expansion, paralleling the tyre industry. Table B summarizes available data as to output from 1919 to November 30th, 1926.

TABLE B.—TOTAL TYRE FABRIC PRODUCTION IN THE UNITED STATES, 1919, TO NOVEMBER, 1926.

Years	Quantity (000's omitted).	Value.
1919*	pounds 158,091	\$175,688
	sq. yds. 160,271	
1921*	pounds 96,247	101,652
	sq. yds. 95,657	
1923*	pounds 163,687	106,080
	sq. yds. 226,555	
1924†	pounds 189,887	†
1925†	pounds 224,395	†
1926 (Jan.-Nov.)†	pounds 205,827	†

\* U.S. Census of Manufactures.

† Computed on basis of figures published by Rubber Association of America.

‡ Not available.

Adoption of the balloon tyre as optional equipment on a popular low-priced car is said to mean eventual passing of the square-woven fabric tyre. This displacement, which began to be noticeable in the summer of 1924 following the introduction of the balloon tyre to the motoring public, has made rapid progress since then. Fabric tyres constituted 30 per cent. of the year's output in 1924, 14 per cent. in 1925, and 5 per cent. up to the end of November, 1926. Monthly production, which was over 1,000,000 in January, 1925, had declined to about 150,000 in November, 1926. Textile mills report that they have sold very little square-woven fabric to go into next season's tyres, and it is believed that outside of a small replacement trade the call for the fabric casing is about over.

The balloon requires about the same fabric per tyre as the fabric tyre, but it gives one-half to three-fourths more mileage. Somewhat more fabric is needed in the balloon than in the high-pressure tyre. It is still uncertain how the widened market for balloon casings will affect the consumption of cotton for fabric. Many tyre manufacturers are using six or eight plies of material, rather than four, in making balloons, and this tendency seems to be increasing. In connection with the growing market for low-pressure tyres two factors worth noting are the development of balloon tyres for buses, and the preference of motorists for underinflated balloon tyres, which causes them to wear out more quickly and reduces the mileage yielded by upwards of a third.

Many leading tyre manufacturers now produce part of their own tyre fabric, a comparatively new development, but one that promises to increase. This tends somewhat to stabilize fabric production by keeping it more in line with prospective tyre output. It is estimated

that fabric produced by the tyre companies as yet amounts to only 15 per cent. of the total output, but it is reported they plan to manufacture 75 per cent. of their own requirements eventually.

Tyre fabric rarely figures to as important an extent in tyre prices as the cost of crude rubber, which is usually the governing factor. However, the reduction in tyre prices made in November, 1926, probably would have been smaller had it not been for the current low price of cotton."

### YARN SELLING TERMS.

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**France.** On page 150 of the last issue of the INTERNATIONAL COTTON BULLETIN we gave the terms of payment for France in both French and English. There was a slight mistake in English translation; instead of payment having to take place at the end of the month following the end of the month of delivery, it should read: "Payment to be made at the end of the month of delivery," as is clearly stated in the original French text printed on the same page.



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See Bolton's Textile Mills and  
Engineering Works in Whit-Week

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# COTTON TRADE STATISTICS

## BRITISH EXPORTS OF COTTON PIECE GOODS.

(Board of Trade Figures.)

TOTAL QUANTITIES AND VALUES OF ALL KINDS OF COTTON PIECE  
GOODS EXPORTED FROM THE UNITED KINGDOM.  
PRODUCE AND MANUFACTURES OF THE UNITED KINGDOM.

To	Month ended February 28			Month ended February 28		
	1925	1926	1927	1925	1926	1927
	sq. yds.	sq. yds.	sq. yds.	£	£	£
Sweden .. .. .	2,094,500	2,096,300	2,483,100	131,011	92,010	87,270
Norway .. .. .	1,577,300	921,900	1,546,100	74,569	41,959	58,771
Denmark .. .. .	2,124,300	1,807,600	2,193,300	92,438	68,980	74,745
Germany .. .. .	4,079,700	7,710,000	5,496,200	188,308	222,117	149,580
Netherlands .. .. .	5,800,600	4,549,500	3,656,800	227,368	145,359	107,278
Belgium .. .. .	2,814,200	2,940,100	2,550,400	118,485	100,455	76,940
France .. .. .	1,376,700	2,699,700	925,200	73,510	83,662	30,196
Switzerland .. .. .	9,855,500	15,400,100	8,561,300	300,364	380,506	178,789
Portugal, Azores and Madeira .. .. .	1,228,100	1,250,800	1,258,800	68,758	61,913	49,176
Italy .. .. .	1,945,900	2,465,600	755,500	88,243	81,123	24,335
Greece .. .. .	5,923,000	2,221,000	2,582,200	237,865	72,206	75,766
Roumania .. .. .	1,546,400	431,000	1,446,000	95,978	10,769	57,389
Turkey .. .. .	8,728,800	4,372,200	5,272,100	244,590	124,985	123,235
Syria .. .. .	2,841,400	1,309,600	2,201,400	90,487	34,502	56,118
Egypt .. .. .	10,227,200	14,067,100	9,039,200	619,568	417,200	212,795
Morocco .. .. .	3,948,500	2,105,500	2,678,900	123,589	54,879	61,648
Foreign West Africa .. .. .	6,643,800	5,893,400	3,358,600	257,191	210,086	110,390
Foreign East Africa .. .. .	750,500	558,100	479,900	28,533	19,428	14,577
Iraq .. .. .	9,300,100	7,066,300	5,284,100	300,837	198,014	134,114
Persia .. .. .	2,647,500	2,232,400	1,665,900	90,167	64,724	47,968
Dutch East Indies .. .. .	15,262,200	12,131,000	9,736,000	535,653	395,351	274,047
Philippine Islands and Guam .. .. .	1,371,900	995,300	821,000	68,113	41,393	33,310
Siam .. .. .	2,006,300	2,044,500	2,337,100	80,535	69,444	65,839
China (including Hong Kong) .. .. .	26,438,300	23,621,500	15,952,000	1,200,939	985,139	678,746
Japan .. .. .	1,265,000	921,100	773,600	71,658	48,403	45,392
United States .. .. .	14,417,000	5,693,300	3,129,300	662,647	308,579	183,128
Cuba .. .. .	1,758,100	799,200	1,272,300	74,425	34,327	39,955
Mexico .. .. .	1,022,800	1,187,200	749,700	73,653	47,770	28,947
Central America .. .. .	1,669,100	1,148,400	755,100	61,528	41,823	24,413
Colombia .. .. .	3,929,000	3,987,500	2,651,600	151,473	142,347	89,302
Venezuela .. .. .	2,897,000	2,992,600	1,467,700	96,904	97,595	46,713
Ecuador .. .. .	673,600	877,300	142,400	22,099	27,404	3,709
Peru .. .. .	1,154,100	899,000	722,900	49,072	34,264	23,195
Chili .. .. .	2,849,600	2,810,100	1,955,200	108,468	98,146	63,672
Brazil .. .. .	4,909,000	5,118,000	3,828,600	233,501	276,611	163,609
Uruguay .. .. .	1,625,600	1,406,600	1,114,300	54,135	47,039	36,780
Bolivia .. .. .	343,400	526,300	151,300	12,226	20,541	4,244
Argentine Republic .. .. .	12,655,400	8,839,400	7,817,300	539,348	351,273	271,798
British West Africa .. .. .	10,519,200	11,035,300	10,715,800	402,516	417,454	342,611
British South Africa .. .. .	5,650,900	6,100,000	5,404,000	243,129	246,795	184,746
British East Africa .. .. .	2,511,200	1,789,100	983,200	100,015	72,276	29,209
British India: .. .. .						
Bombay, via Karachi .. .. .	84,228,800	20,603,400	29,778,900	870,452	470,500	569,656
Other Ports .. .. .	30,197,400	16,690,300	17,176,400	910,414	507,847	416,420
Madras .. .. .	7,336,800	3,894,600	5,992,100	188,961	92,213	119,579
Bengal, Assam, Bihar and .. .. .						
Orissa .. .. .	83,464,000	96,982,000	68,738,000	2,026,237	1,980,929	1,073,911
Burmah .. .. .	6,064,100	6,044,300	5,134,400	218,982	209,405	151,240
Straits Settlements .. .. .	5,735,200	6,651,800	4,591,100	199,807	248,809	149,688
Ceylon .. .. .	4,019,500	1,931,700	1,556,900	141,796	66,385	46,519
Australia .. .. .	15,472,300	15,088,500	14,099,400	792,316	707,032	592,388
New Zealand .. .. .	2,683,300	2,098,700	2,851,500	138,945	114,599	119,755
Canada .. .. .	4,934,800	3,731,500	4,678,000	259,357	161,296	162,281
British W. India Islands (in- cluding Bahamas) and Brit. Guiana .. .. .	1,531,400	1,310,500	676,700	53,299	41,997	21,041
Other Countries .. .. .	16,655,100	14,412,400	11,582,500	726,574	589,585	402,071
Total .. .. .	422,264,000	366,409,600	298,754,100	14,781,049	11,491,448	8,188,083

\* Including Federated Malay States and Labuan.

**QUANTITIES AND VALUES OF COTTON YARN EXPORTED FROM THE  
UNITED KINGDOM.**

To	1925	1926	1927	1925	1926	1927
	lbs.	lbs.	lbs.	£	£	£
Russia .. .. .	10,500	1,849,100	4,600	3,257	217,308	2,207
Sweden .. .. .	108,600	160,500	110,800	18,938	22,201	14,780
Norway .. .. .	228,900	194,800	207,800	26,037	18,690	14,519
Denmark .. .. .	102,900	61,500	74,500	13,781	7,109	6,498
Poland (including Dantzig)	62,200	12,800	76,100	14,112	3,865	17,792
Germany .. .. .	4,915,800	2,089,700	3,782,400	1,194,014	424,215	568,726
Netherlands .. .. .	8,415,700	4,224,300	3,078,500	841,435	330,274	191,680
Belgium .. .. .	315,200	1,033,300	717,800	58,764	119,795	72,473
France .. .. .	586,700	554,700	241,400	161,803	106,356	32,599
Switzerland .. .. .	889,600	655,800	613,600	203,464	132,406	106,590
Austria .. .. .	73,600	42,800	57,000	17,948	8,505	8,568
Serb-Croat-Slovene State	317,600	166,400	230,000	35,753	17,496	18,533
Bulgaria .. .. .	407,900	225,400	192,100	48,098	21,624	16,418
Roumania .. .. .	342,000	330,400	1,171,400	36,257	28,727	91,881
Turkey .. .. .	70,400	92,000	102,900	7,371	7,739	6,938
Egypt .. .. .	47,700	63,100	27,200	6,746	6,574	2,373
Dutch East Indies .. .. .	51,100	70,800	54,400	6,519	7,464	4,771
China (including Hong Kong)	243,500	305,100	238,500	11,217	14,327	9,902
United States .. .. .	294,300	215,400	140,800	80,768	70,450	55,909
Brazil .. .. .	90,000	144,100	146,500	64,417	37,820	21,965
Argentine Republic .. .. .				14,513	14,623	8,747
British India:						
Bombay, via Karachi	49,900	41,600	40,000	6,817	4,669	3,397
Other ports	807,000	584,200	487,000	118,073	69,904	48,929
Madras .. .. .	498,000	319,900	393,000	73,786	43,796	40,074
Bengal, Assam, Bihar and Orissa .. .. .	339,800	590,100	457,100	47,934	70,472	43,617
Burmah .. .. .	125,100	142,100	32,200	17,175	18,960	2,690
* Straits Settlements .. .. .	18,600	66,400	31,500	3,288	18,490	3,437
Australia .. .. .	326,400	284,500	466,700	35,366	33,101	42,422
Canada .. .. .	92,000	76,300	155,100	18,330	14,168	23,280
Other Countries .. .. .	1,173,600	977,500	890,000	176,153	134,904	104,653
Total .. .. .	15,997,900	15,652,100	14,259,400	2,861,629	2,023,037	1,586,368

\* Including Federated Malay States and Labuan.

## JAPAN.

TABLE SHOWING THE QUANTITIES AND VALUES OF SHIRTINGS  
(GREY AND BLEACHED), SHEETINGS (GREY), DRILLS AND JEANS  
EXPORTED FROM JAPAN TO VARIOUS FOREIGN COUNTRIES DURING  
THE THREE HALF-YEAR PERIODS JANUARY TO JUNE, 1925, JULY  
TO DECEMBER, 1925, AND JANUARY TO JUNE, 1926

*(Figures from Japan Cotton Spinners' Association's Monthly Reports)*

(Quantities in thousands of yards and values in thousands of yen.)

Kinds of Cloth	Period	China		Hong Kong		India		South Sea Islands	
		Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Drills .. .. .	1925-1	6,571	2,020	3,240	1,066	16,491	5,238	24,620	7,648
	1925-2	15,258	4,640	2,902	987	21,033	6,955	15,283	4,791
	1926-1	7,979	2,018	4,270	1,373	16,895	5,412	16,435	5,467
Jeans .. .. .	1925-1	49,927	16,344	5,566	1,876	724	236	9,599	3,157
	1925-2	71,142	21,714	7,282	2,328	2,082	646	11,362	3,592
	1926-1	63,640	17,329	5,600	1,640	2,282	688	12,069	3,689
Shirtings (grey) .. .. .	1925-1	66,674	22,694	4,048	1,251	36,491	12,087	21,110	6,634
	1925-2	54,333	16,694	4,837	1,430	52,218	16,168	16,109	4,791
	1926-1	75,611	20,398	1,446	386	54,441	14,550	14,748	3,789
Shirtings (bleached) .. .. .	1925-1	6,810	2,201	1,619	512	16,398	4,845	7,042	2,198
	1925-2	7,836	2,343	1,877	563	14,573	4,408	10,228	2,913
	1926-1	5,087	1,301	2,647	651	17,770	4,980	10,309	2,761
Sheetings (grey) .. .. .	1925-1	24,398	8,505	1,303	446	1,040	373	3,813	1,307
	1925-2	17,463	6,046	230	72	1,177	363	2,907	772
	1926-1	37,363	11,149	427	121	1,681	503	2,310	717

Kinds of Cloth	Period	Africa		Australia		Other Countries		Total	
		Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Drills .. .. .	1925-1	1,472	478	291	99	6,896	2,217	59,581	18,766
	1925-2	1,352	455	510	162	4,822	1,545	61,160	19,585
	1926-1	1,555	503	283	95	6,142	1,879	53,559	16,787
Jeans .. .	1925-1	5	2	19	6	1,798	688	67,638	22,289
	1925-2	16	6	11	4	420	160	92,315	28,450
	1926-1	50	15	16	5	1,885	302	85,542	23,668
Shirtings (grey) ..	1925-1	209	68	166	47	1,158	300	129,856	42,471
	1925-2	468	141	492	130	1,378	870	129,835	40,224
	1926-1	64	22	133	40	801	251	147,334	39,436
Shirtings (bleached) ..	1925-1	23,784	6,973	2,677	751	26,792	8,181	85,128	25,661
	1925-2	30,518	9,291	2,936	914	22,629	6,574	90,597	27,006
	1926-1	34,297	10,093	2,608	768	22,130	6,221	94,898	26,775
Sheetings (grey) ..	1925-1	33	12	—	—	1,043	329	31,630	10,972
	1925-2	122	36	1	1	745	280	22,045	7,570
	1926-1	86	29	19	5	674	181	42,560	12,705
Other .. .	1925-1	—	—	—	—	—	—	—	79,575
	1925-2	—	—	—	—	—	—	—	110,331
	1926-1	—	—	—	—	—	—	—	36,671
Total	1925-1	—	—	—	—	—	—	—	199,734
	1925-2	—	—	—	—	—	—	—	233,116
	1926-1	—	—	—	—	—	—	—	165,092

## EXPORTS OF COTTON PIECE GOODS AND YARNS.

According to Board of Trade Returns, compiled by the Liverpool Cotton Service.

### PIECE GOODS (EXPORTED) IN MILLIONS OF SQUARE YARDS.

Month	1913	1919	1920	1921	1922	1923	1924	1925	1926	1927
Jan.	648.9	219.7	414.8	249.4	339.1	400.0	354.0	402.8	356.1	322.3
Feb.	563.6	232.0	312.0	244.7	252.0	342.6	397.1	422.3	386.4	298.8
March	560.9	195.9	397.1	231.0	303.9	337.4	354.0	416.6	403.2	—
April	587.6	268.5	423.8	186.8	302.6	316.3	377.7	333.4	281.8	—
May	606.3	258.3	443.3	145.6	341.4	410.0	394.5	371.0	304.2	—
June	615.6	303.6	405.8	152.6	311.9	300.7	346.8	338.0	328.3	—
July	639.0	276.1	395.2	177.5	443.6	316.1	383.8	370.8	359.6	—
Aug.	579.5	331.2	366.5	212.4	378.0	329.9	373.6	344.2	297.9	—
Sept.	549.0	277.8	382.1	265.4	395.8	344.3	360.0	359.8	311.7	—
Oct.	630.9	393.2	304.9	342.4	353.7	371.3	364.3	366.6	307.7	—
Nov.	563.7	376.6	342.9	363.6	398.7	349.7	329.5	325.9	277.6	—
Dec.	530.7	392.9	248.0	330.3	360.5	323.1	409.6	382.2	239.8	—
Total	7,075.3	3,523.7	4,435.4	2,902.3	4,183.7	4,140.2	4,444.0	4,435.6	3,834.4	—

### YARNS (EXPORTED) IN MILLIONS OF LBS.

Month	1913	1919	1920	1921	1922	1923	1924	1925	1926	1927
Jan.	19.1	9.9	16.5	7.2	14.8	12.8	11.0	15.9	16.8	15.9
Feb.	16.8	9.2	11.9	8.5	14.9	10.9	14.1	16.0	15.7	14.3
March	17.2	13.0	10.1	8.8	18.8	13.0	13.2	17.9	16.0	—
April	18.6	16.0	11.1	8.9	21.3	10.9	16.1	16.6	14.4	—
May	17.8	16.1	14.3	8.6	20.8	12.6	18.0	17.2	10.6	—
June	17.0	13.0	14.8	8.7	15.7	10.0	15.1	13.3	14.4	—
July	16.6	13.6	15.3	9.0	19.9	9.5	12.7	14.0	12.4	—
Aug.	16.0	15.6	12.9	15.3	15.4	12.8	11.9	15.0	12.5	—
Sept.	15.7	12.6	11.6	15.7	16.8	12.0	11.3	13.9	12.1	—
Oct.	20.0	14.3	10.4	18.6	16.0	14.7	13.5	17.9	13.5	—
Nov.	18.2	13.5	11.0	20.6	15.1	14.6	12.8	13.9	15.3	—
Dec.	17.2	14.9	7.7	16.0	11.7	11.1	13.5	17.9	14.8	—
Total	210.1	182.6	147.4	145.9	202.0	145.0	163.1	189.5	168.5	—

## INDIAN COTTON MILL STATISTICS.

GRAND TOTAL OF QUANTITY (IN POUNDS) AND THE COUNTS OF  
YARN SPUN OF THE WHOLE OF BRITISH INDIA AND INDIAN STATES  
FOR NINE MONTHS ENDING DECEMBER.

Count or Number				Nine Months, April to December		
				1924	1925	1926
1	..	..	..	4,340,428	3,128,428	4,252,662
2	..	..	..	4,537,411	4,187,047	7,754,282
3	..	..	..	2,074,165	1,416,121	2,238,896
4	..	..	..	5,022,335	5,304,969	6,337,832
5	..	..	..	1,625,705	925,059	1,656,780
6	..	..	..	7,119,532	6,484,219	6,963,876
7	..	..	..	12,478,750	13,007,167	16,506,598
8	..	..	..	7,733,528	5,724,116	8,029,009
9	..	..	..	9,203,562	10,815,132	12,273,492
10	..	..	..	14,309,109	15,147,583	20,820,236
Total, Nos. 1 to 10				68,444,525	66,139,841	86,833,663
11	..	..	..	25,963,069	25,529,610	34,653,081
12	..	..	..	23,721,796	19,992,156	22,943,621
13	..	..	..	18,794,084	19,366,331	19,778,353
14	..	..	..	24,331,544	19,159,287	24,888,212
15	..	..	..	14,498,514	17,767,745	15,433,059
16	..	..	..	22,429,162	19,397,871	24,884,320
17	..	..	..	13,651,268	12,643,609	13,455,219
18	..	..	..	18,151,248	13,962,417	17,139,853
19	..	..	..	11,609,701	9,288,188	11,335,327
20	..	..	..	101,720,569	98,201,212	112,531,355
Total, Nos. 11 to 20				274,870,955	255,308,426	297,042,400
21	..	..	..	38,683,512	37,392,747	43,631,300
22	..	..	..	31,528,727	27,157,329	34,015,945
23	..	..	..	5,505,261	5,688,631	6,644,663
24	..	..	..	39,062,641	31,285,105	38,707,770
25	..	..	..	1,259,721	1,266,235	2,248,095
26	..	..	..	13,007,261	10,669,637	11,780,818
27	..	..	..	3,541,365	3,802,389	4,722,187
28	..	..	..	8,769,353	9,826,906	10,801,657
29	..	..	..	1,939,265	892,261	1,836,588
30	..	..	..	24,634,934	26,010,480	31,119,548
Total, Nos. 21 to 30				167,932,040	153,991,720	185,508,571
31	..	..	..	357,814	802,288	1,365,012
32	..	..	..	6,588,824	6,335,885	8,156,698
33	..	..	..	359,576	601,983	1,107,615
34	..	..	..	1,332,210	922,464	1,316,571
35	..	..	..	6,794	54,518	392,681
36	..	..	..	702,397	582,685	1,379,591
37	..	..	..	38,194	5,681	695
38	..	..	..	109,180	273,712	192,007
39	..	..	..	111,165	4,766	6,095
40	..	..	..	4,923,688	4,201,496	6,776,381
Total, Nos. 31 to 40				14,529,842	13,785,478	20,693,346
Above 40				4,414,166	3,776,269	8,376,770
Wastes, etc.				354,736	1,064,897	2,327,270
GRAND TOTAL				530,546,264	494,583,375	600,782,020

GRAND TOTAL OF QUANTITY (IN POUNDS AND THEIR EQUIVALENTS IN YARDS) AND DESCRIPTION OF **WOVEN GOODS** MANUFACTURED FOR THE WHOLE OF BRITISH INDIA AND INDIAN STATES FOR NINE MONTHS ENDING DECEMBER.

Description	Nine Months, April to December		
	1924	1925	1926
Grey and bleached piece goods :			
Chadars .. ..	lbs. 17,180,521	.. 18,323,924	.. 19,550,699
	yds. 48,261,155	.. 49,405,656	.. 52,436,195
Dhutis .. ..	lbs. 71,272,639	.. 78,984,997	.. 92,399,300
	yds. 339,816,379	.. 368,289,076	.. 445,887,899
Drills and jeans ..	lbs. 12,628,137	.. 11,866,135	.. 13,794,501
	yds. 52,136,324	.. 48,513,298	.. 54,439,323
Cambrics and lawns ..	lbs. 1,004,972	.. 473,855	.. 507,773
	yds. 4,643,070	.. 2,575,365	.. 2,541,566
Printers .. ..	lbs. 5,773,579	.. 4,313,436	.. 3,547,648
	yds. 24,148,685	.. 18,658,229	.. 15,299,680
Shirtings and longcloth	lbs. 86,280,556	.. 85,555,043	.. 102,160,996
	yds. 383,941,326	.. 372,805,892	.. 440,796,847
T-cloth, domestics and sheetings .. ..	lbs. 12,616,996	.. 13,292,143	.. 16,734,208
	yds. 56,249,924	.. 56,928,424	.. 66,661,367
Tent-cloth .. ..	lbs. 3,130,248	.. 2,837,646	.. 2,504,982
	yds. 7,483,332	.. 6,391,442	.. 5,293,818
Khadi, Dungri or Khaddar	lbs. 22,731,750	.. 22,887,970	.. 27,242,838
	yds. 67,450,028	.. 65,048,487	.. 74,321,077
Other sorts .. ..	lbs. 8,137,425	.. 6,822,278	.. 8,534,167
	yds. 36,095,708	.. 28,806,156	.. 31,177,549
<hr/>			
Total .. ..	lbs. 240,756,823	.. 245,357,427	.. 286,977,112
	yds. 1,020,225,931	.. 1,017,422,025	.. 1,188,855,321
<hr/>			
Coloured piece goods	lbs. 97,169,359	.. 85,853,035	.. 107,160,584
	yds. 452,242,810	.. 393,313,022	.. 498,308,905
Grey and coloured goods, other than piece goods	lbs. 2,231,915	.. 2,716,965	.. 3,137,768
	doz. 456,815	.. 632,217	.. 750,401
Hosiery .. ..	lbs. 514,995	.. 630,993	.. 722,306
	doz. 214,399	.. 240,020	.. 257,988
Miscellaneous .. ..	lbs. 3,175,085	.. 3,179,211	.. 3,101,560
<hr/>			
Cotton goods mixed with silk or wool .. ..	lbs. 229,621	.. 479,949	.. 1,648,174
	<hr/>		
	lbs. 344,242,280	.. 338,217,580	.. 402,747,504
GRAND TOTAL	yds. 1,472,468,741	.. 1,410,735,047	.. 1,687,164,226
	doz. 671,214	.. 872,237	.. 1,008,389

# EXPORTS OF DOMESTIC MERCHANDISE, BY ARTICLES AND PRINCIPAL COUNTRIES, FROM U.S.A.

Articles and Countries to which exported	Unit of Quan- tity	Six months ending December.			
		1925		1926	
		Quantity	Value	Quantity	Value
TEXTILES (Total) .. ..		—	\$899,336,690	—	\$583,407,952
COTTON UNMANUFACTURED			\$		\$
	{ bale	4,882,946	592,833,921	{ 5,939,942	489,543,286
	{ lb.	2,515,097,749		{ 3,100,852,566	
Long staple (1½ in. or over) :					
Sea Island	{ bale	166	50,908	{ 1,043	236,016
	{ lb.	83,281		{ 536,293	
Other	{ bale	884,782	115,492,753	{ 855,844	76,622,208
	{ lb.	460,102,765		{ 452,398,748	
Short staple (under 1½ in.)	{ bale	3,960,616	475,758,556	{ 5,010,777	410,619,986
	{ lb.	2,035,199,569		{ 2,608,420,809	
Linters	{ bale	37,382	1,531,704	{ 72,278	2,065,076
	{ lb.	19,713,134		{ 39,496,716	
Belgium	{ bale	101,639	12,656,583	{ 135,957	11,808,608
	{ lb.	52,845,336		{ 71,524,895	
Estonia	{ bale	4,250	585,315	{ 3,900	406,628
	{ lb.	2,230,652		{ 2,068,942	
Finland	{ bale	5,238	625,942	{ 3,825	297,348
	{ lb.	2,813,899		{ 2,079,730	
France	{ bale	558,027	69,586,331	{ 664,069	57,119,539
	{ lb.	291,983,179		{ 353,068,515	
Germany	{ bale	1,163,690	141,791,331	{ 1,602,483	126,088,810
	{ lb.	598,958,720		{ 832,600,269	
Italy	{ bale	360,079	44,902,374	{ 466,293	38,594,537
	{ lb.	191,023,585		{ 215,574,049	
Netherlands	{ bale	79,728	9,778,530	{ 82,684	6,894,858
	{ lb.	41,661,322		{ 43,949,967	
Norway	{ bale	3,475	433,405	{ 2,560	220,029
	{ lb.	1,822,753		{ 1,377,422	
Portugal	{ bale	15,541	1,843,034	{ 31,165	2,603,721
	{ lb.	8,034,810		{ 16,532,343	
Soviet Russia in Europe	{ bale	136,021	19,280,156	{ 171,772	21,457,835
	{ lb.	70,877,455		{ 88,979,516	
Spain	{ bale	182,945	23,158,554	{ 191,764	16,595,073
	{ lb.	96,005,519		{ 102,847,281	
Sweden	{ bale	34,796	4,221,389	{ 35,302	2,959,966
	{ lb.	18,344,045		{ 18,905,720	
Switzerland	{ bale	1,700	247,730	{ 1,200	113,502
	{ lb.	902,687		{ 641,897	
United Kingdom	{ bale	1,399,170	168,095,489	{ 1,457,991	120,024,900
	{ lb.	718,021,993		{ 758,551,021	
Other Europe	{ bale	28,209	3,510,818	{ 17,055	1,373,996
	{ lb.	14,659,063		{ 9,223,454	
Canada	{ bale	122,809	13,696,897	{ 135,882	9,835,402
	{ lb.	62,461,043		{ 69,990,861	
British India	{ bale	541	52,727	{ 47,867	4,029,899
	{ lb.	250,426		{ 24,168,248	
China, Hong Kong and Kwan- tung	{ bale	*37,533	*4,111,421	{ 103,714	7,427,887
	{ lb.	*18,986,760		{ 52,986,375	
Japan	{ bale	636,340	73,984,872	{ 779,598	60,646,375
	{ lb.	322,079,483		{ 403,291,347	
Other countries	{ bale	2,155	271,014	{ 4,861	444,373
	{ lb.	1,129,010		{ 32,490,714	
Cotton semi-manufactures (total)	lb.	—	9,989,831	—	8,951,609
Cotton mill waste	lb.	32,450,401	3,628,043	33,423,795	2,810,179
Cotton rags, except paper stock	"	8,172,892	651,107	7,238,991	469,055
Cotton yarn	"	—	—	—	—
Carded yarn, not combed	"	6,573,029	2,751,309	7,542,828	2,493,856
Combed yarn	"	3,814,429	2,950,172	4,422,264	3,178,519
Cotton manufactures (total)	—	—	60,263,716	—	51,571,816
Cotton thread and cordage :					
Sewing thread	lb.	372,160	405,895	684,984	645,792
Crochet, darning and em- broidered cotton	"	55,644	78,163	75,188	91,881
Twine and cordage	"	2,518,089	1,049,304	2,512,952	834,400

\* Hong Kong and Kwantung not included.



## U.S.A. EXPORTS—Continued.

Articles and Countries to which exported	Unit of Quantity	Six months ending December			
		1925		1926	
		Quantity	Value	Quantity	Value
			\$		\$
Cotton cloth, duck and tie fabric (total) .. .. .	sq. yd.	263,462,395	40,815,080	256,015,708	35,375,283
Tire fabric:					
Cord .. .. .	"	—	—	603,854	291,004
Other .. .. .	"	—	—	621,135	233,945
Cotton duck (total) .. .. .	"	6,050,139	2,643,765	5,353,114	1,901,417
Unbleached .. .. .	"	4,766,787	2,172,686	—	—
Ounce .. .. .	"	—	—	2,525,669	823,898
Numbered .. .. .	"	—	—	1,932,774	774,987
Bleached .. .. .	"	877,502	325,918	496,501	157,646
Coloured .. .. .	"	405,850	145,161	398,170	144,886
Cotton cloth .. .. .					
Unbleached .. .. .	"	69,397,610	7,789,868	60,387,476	5,864,586
Greece .. .. .	"	1,406,411	193,274	2,452,041	276,212
Turkey in Europe .. .. .	"	1,027,211	117,704	159,314	17,759
Other Europe .. .. .	"	1,767,827	232,659	1,249,077	122,883
Canada .. .. .	"	7,958,707	934,094	4,767,286	510,732
Salvador .. .. .	"	3,227,802	321,139	3,140,928	277,964
Other Central America .. .. .	"	4,884,058	521,226	6,518,641	623,319
Mexico .. .. .	"	211,092	34,639	184,721	28,334
Jamaica .. .. .	"	2,183,675	207,415	2,749,571	311,877
Cuba .. .. .	"	6,814,980	306,211	4,708,349	305,166
Dominican Republic .. .. .	"	1,076,851	117,085	932,633	88,526
Haitian Republic .. .. .	"	4,137,923	439,538	3,529,523	311,708
Other West Indies .. .. .	"	522,758	63,286	759,932	67,694
Argentina .. .. .	"	1,951,500	232,147	1,524,172	173,007
Bolivia .. .. .	"	2,865,983	341,375	2,445,410	249,430
Chile .. .. .	"	5,525,422	753,799	8,223,206	900,732
Colombia .. .. .	"	5,189,611	571,508	4,539,276	434,894
Peru .. .. .	"	698,927	77,352	1,005,676	101,418
Venezuela .. .. .	"	690,371	79,879	405,179	39,684
Other South America .. .. .	"	2,375,691	288,611	1,527,321	149,680
Aden .. .. .	"	1,668,750	158,002	1,556,325	121,980
British India .. .. .	"	1,597,043	246,106	1,174,226	123,998
China, Hong Kong and Kwantung .. .. .	"	*5,409,165	*762,888	572,162	103,519
Philippine Islands .. .. .	"	2,859,601	366,624	2,866,305	362,848
Oceania .. .. .	"	410,269	51,777	592,287	60,438
British Africa .. .. .	"	1,580,729	134,566	2,036,953	171,381
Other countries .. .. .	"	1,316,244	176,964	766,869	87,103
Bleached .. .. .	sq. yd.	43,215,600	6,281,009	49,058,375	5,793,351
Europe .. .. .	"	1,963,331	294,832	455,267	66,110
Canada .. .. .	"	3,719,092	466,580	8,529,031	722,988
Central America .. .. .	"	3,610,639	501,495	3,027,119	393,317
Mexico .. .. .	"	1,849,631	305,124	1,617,268	244,112
Cuba .. .. .	"	7,997,268	1,138,265	7,844,543	933,785
Dominican Republic .. .. .	"	1,327,450	203,394	908,225	110,718
Haitian Republic .. .. .	"	1,816,057	271,121	1,134,197	147,780
Other West Indies .. .. .	"	1,129,535	165,192	781,991	104,505
Argentina .. .. .	"	1,205,711	222,147	844,515	127,407
Chile .. .. .	"	661,074	99,497	659,748	83,372
Colombia .. .. .	"	1,840,499	272,914	943,828	124,893
Peru .. .. .	"	264,152	40,904	10,822	57,953
Other South America .. .. .	"	1,746,022	253,474	1,111,741	150,382
Philippine Islands .. .. .	"	12,589,671	1,807,543	19,548,817	2,327,426
Other countries .. .. .	"	1,495,468	238,527	1,250,263	198,603

\* Hong Kong and Kwantung not included.

## U.S.A. EXPORTS—Continued.

Articles and Countries to which exported	Unit of Quantity	Six months ending December			
		1925		1926	
		Quantity	Value	Quantity	Value
Printed .. .. .	sq. yd.	48,957,576	\$ 6,562,764	52,093,154	\$ 7,088,471
Canada .. .. .	—	2,333,556	508,232	3,581,334	653,097
Central America .. .. .	—	7,154,167	750,105	5,149,439	626,554
Mexico .. .. .	—	1,564,685	321,100	1,582,607	271,684
Jamaica .. .. .	—	820,236	92,263	617,745	74,355
Cuba .. .. .	—	3,559,720	490,398	6,154,476	788,181
Dominican Republic .. .. .	—	1,810,720	185,820	802,866	101,886
Haitian Republic .. .. .	—	2,728,610	372,132	1,579,638	181,860
Other West Indies .. .. .	—	1,312,883	165,655	1,490,576	182,354
Argentina .. .. .	—	2,145,120	318,120	3,259,453	614,984
Chile .. .. .	—	847,323	97,080	897,864	134,797
Colombia .. .. .	—	8,893,992	1,002,941	4,605,141	512,242
Ecuador .. .. .	—	2,129,550	216,152	288,014	30,917
Peru .. .. .	—	278,391	44,318	851,692	137,745
Other South America .. .. .	—	2,162,463	285,159	3,588,861	536,627
Philippine Islands .. .. .	—	9,068,997	1,282,010	14,306,378	1,672,492
Other countries .. .. .	—	2,847,163	438,279	3,559,070	568,715
Piece dyed .. .. .	sq. yd.	52,699,977	9,910,900	47,773,637	8,125,697
Canada .. .. .	—	3,970,075	818,698	4,599,087	846,009
Central America .. .. .	—	3,859,740	1,065,864	4,084,166	655,418
Mexico .. .. .	—	2,678,148	645,680	1,614,306	412,337
Jamaica .. .. .	—	708,906	106,300	1,075,161	129,223
Cuba .. .. .	—	7,361,117	1,366,900	7,674,275	1,183,324
Dominican Republic .. .. .	—	1,803,684	352,469	1,360,614	207,097
Haitian Republic .. .. .	—	3,522,964	558,948	2,149,425	284,500
Argentina .. .. .	—	3,393,010	604,152	3,715,890	782,877
Brazil .. .. .	—	2,962,999	488,293	1,549,735	254,422
Chile .. .. .	—	1,475,724	249,704	1,456,940	206,120
Colombia .. .. .	—	3,834,068	673,257	2,729,286	511,339
Peru .. .. .	—	834,883	178,071	958,584	182,758
Venezuela .. .. .	—	762,708	174,013	635,460	119,138
Other South America .. .. .	—	1,871,372	299,422	964,408	161,981
British India .. .. .	—	213,654	46,620	1,201,380	159,701
Philippine Islands .. .. .	—	4,047,639	828,022	5,442,390	927,527
Australia .. .. .	—	266,415	71,959	425,337	104,199
British South Africa .. .. .	—	3,471,467	679,274	2,929,623	481,684
Portuguese Africa .. .. .	—	434,997	101,694	642,136	125,011
Other countries .. .. .	—	3,206,407	601,560	2,267,434	391,032
Yarn or stock dyed .. .. .	sq. yd.	43,141,493	7,626,774	39,825,023	6,076,812
Norway .. .. .	—	547,778	117,102	912,371	149,988
Canada .. .. .	—	670,937	210,096	1,175,262	284,342
Central America .. .. .	—	5,311,696	811,642	4,127,108	591,045
Mexico .. .. .	—	1,507,152	350,559	464,098	84,324
Jamaica .. .. .	—	1,460,101	194,461	1,520,626	179,996
Cuba .. .. .	—	4,292,184	727,072	4,843,190	631,270
Dominican Republic .. .. .	—	2,969,273	496,547	2,588,172	365,935
Haitian Republic .. .. .	—	6,868,116	1,117,828	3,997,548	577,420
Argentina .. .. .	—	2,218,686	423,431	1,416,463	236,429
Chile .. .. .	—	1,431,474	296,896	878,779	152,439
Colombia .. .. .	—	3,023,718	507,312	1,591,147	258,076
Ecuador .. .. .	—	1,315,732	199,387	214,723	30,387
Peru .. .. .	—	688,678	129,166	840,468	153,105
Venezuela .. .. .	—	1,426,968	279,696	809,031	148,633
Other South America .. .. .	—	1,561,834	242,915	1,393,197	216,004
Philippine Islands .. .. .	—	3,305,028	519,346	7,018,683	911,509
Australia .. .. .	—	1,141,098	240,843	1,951,941	266,650
New Zealand .. .. .	—	310,571	70,434	315,637	70,079
British South Africa .. .. .	—	2,053,995	448,035	2,404,906	428,996
Other countries .. .. .	—	1,526,454	303,120	1,867,393	320,132
Other cotton fabrics:					
Blankets .. .. .	lb	804,900	519,632	918,721	514,806
Damasks .. .. .	sq. yd.	239,968	90,081	125,319	42,186
Pile fabrics, plushes, velveteens and corduroys .. .. .	—	195,669	208,495	222,957	204,510
Tapestries and other upholstery goods .. .. .	—	25,289	37,812	26,964	38,367
Other cotton fabrics .. .. .	lb.	1,635,256	783,528	1,906,884	547,050
Cotton wearing apparel .. .. .	—	—	10,678,443	—	8,016,705

# IMPORTS OF MERCHANDISE, BY ARTICLES AND PRINCIPAL COUNTRIES, INTO U.S.A.

Articles and Countries from which imported	Unit of Quantity	Six months ending December			
		1925		1926	
		Quantity	Value	Quantity	Value
			\$		\$
TEXTILES (total) .. .. { free	..	—	292,920,881	—	275,988,073
.. .. { dut	..	—	227,765,967	—	204,842,252
Cotton, unmanufactured : ..	lb.	54,048,097	18,670,634	73,767,487	14,700,480
Long staple .. .. free	lb.	20,374,400	8,536,517	13,333,620	3,774,346
Short staple .. .. free	..	33,673,697	10,134,117	60,433,867	10,926,134
United Kingdom .. ..	—	2,181,226	987,210	3,697,654	1,244,001
Mexico .. ..	—	2,800,754	665,270	26,150,805	3,990,985
Peru .. ..	—	4,637,415	1,499,885	3,978,607	804,637
British India .. ..	—	4,555,202	972,948	4,377,942	737,714
China .. ..	—	3,995,676	936,296	2,139,619	336,746
Egypt .. ..	—	35,105,264	13,388,488	32,732,772	7,486,258
Other countries .. ..	—	772,560	220,537	690,088	100,049
Cotton, semi-manufactures (total) ..	—	—	4,295,218	—	2,907,132
Cotton waste .. .. free	lb.	18,632,811	1,829,182	15,168,998	956,966
Yarns and warps : .. ..	—	—	—	—	—
Not bleached, dyed, coloured, .. ..	—	—	—	—	—
etc. .. .. dut	..	10,246	15,075	48,028	43,268
Bleached, dyes, coloured, combed .. ..	—	—	—	—	—
or plied .. .. dut	..	1,715,111	2,450,961	1,686,395	1,906,898
Cotton manufactures .. ..	—	—	32,555,517	—	30,084,497
Sewing thread, crochet, darning and .. ..	—	—	—	—	—
knitting cotton .. .. dut	yd	1,485,698,943	1,752,312	1,039,873,876	1,073,731
Cotton cloth .. ..	sq yd	34,916,751	9,305,042	21,849,016	6,235,882
Not bleached .. ..	dut sq yd	21,943,999	4,797,423	9,573,467	1,940,785
Czecho-Slovakia .. ..	—	174,692	36,396	333,685	60,753
Switzerland .. ..	—	1,205,173	227,750	586,674	109,346
United Kingdom .. ..	—	20,430,744	4,507,809	8,618,912	1,763,253
Other countries .. ..	—	133,390	25,468	34,196	7,433
Bleached .. ..	dut sq yd	2,257,970	776,875	2,551,703	710,916
Germany .. ..	—	16,299	14,677	63,598	32,817
Switzerland .. ..	—	171,829	31,174	840,233	142,313
United Kingdom .. ..	—	1,763,851	667,440	1,448,850	492,840
Japan .. ..	—	134,836	19,522	67,460	9,300
Other countries .. ..	—	171,155	44,062	131,562	33,646
Coloured, dyed, printed, etc., and .. ..	—	—	—	—	—
woven figured .. .. dut sq yd.	..	10,714,782	3,730,744	9,723,846	3,584,181
Czecho-Slovakia .. ..	—	1,499,467	409,134	1,382,838	884,121
France .. ..	—	862,273	357,519	899,583	400,795
Germany .. ..	—	1,299,278	380,130	647,906	182,279
Switzerland .. ..	—	126,429	41,276	384,340	96,433
United Kingdom .. ..	—	5,489,526	2,228,094	5,553,214	2,311,410
Japan .. ..	—	766,360	115,949	575,415	96,786
Other countries .. ..	—	681,449	198,642	280,550	112,407
Cotton fabrics, n. e. s .. ..	—	—	3,051,276	—	4,743,304
Damask and manufactures of .. ..	dut	—	197,069	—	178,988
Pile fabrics .. ..	dut	—	764,374	—	1,811,117
Tapestries and other Jacquard- .. ..	—	—	—	—	—
woven upholstery goods .. ..	dut	—	1,907,298	—	2,360,082
Blankets .. ..	dut No.	—	—	467,269	221,791
Table covers, napkins, doilies, .. ..	—	—	—	—	—
etc. .. ..	dut	—	182,535	—	181,326

Articles and Countries from which imported	Unit of Quantity	Six months ending December			
		1925		1926	
		Quantity	Value	Quantity	Value
Wearing apparel	—	—	\$ 8,353,082	—	\$ 7,934,618
Product of the Philippine Is.	free	—	2,385,201	—	3,001,450
Knit goods:					
Gloves	dut doz. prs.	1,185,776	4,053,067	1,190,204	3,552,447
Hosiery	dut "	286,802	934,198	209,591	584,771
Underwear and other knit goods	dut doz.	33,757	136,823	48,072	141,508
Wearing apparel wholly or partly of lace or embroidered, beaded, etc.	dut	—	470,910	—	281,027
All other	dut	—	366,883	—	373,415
Other cotton manufactures	—	—	10,093,805	—	10,096,962
Handkerchiefs and mufflers					
Not of lace or embroidered, etc.	dut lb	205,033	605,386	123,155	399,830
Lace-trimmed or embroidered, etc.	dut "	152,458	728,920	165,817	871,468
Laces, embroideries, etc.	—	—	6,168,786	—	6,382,474
Product of Philippine Is.	free	—	126,531	—	200,029
Hand-made laces	dut	—	557,548	—	380,244
Belgium	—	—	30,897	—	9,666
France	—	—	15,372	—	37,137
Germany	—	—	6,082	—	2,967
Italy	—	—	34,082	—	16,363
China	—	—	452,361	—	311,514
Other countries	—	—	18,754	—	2,617
Machine-made laces	dut	—	2,918,145	—	2,298,425
France	—	—	1,439,921	—	1,499,287
Germany	—	—	826,588	—	395,035
Switzerland	—	—	134,010	—	68,954
United Kingdom	—	—	416,418	—	248,523
Other countries	—	—	101,208	—	86,626
Articles in part of lace	dut	—	618,666	—	667,419
Nets, netting, veils and veiling	dut	—	522,406	—	558,371
Lace window curtains	dut sq yd	847,944	306,357	955,722	338,909
Embroideries	dut	—	168,396	—	415,887
France	—	—	7,825	—	36,189
Germany	—	—	12,737	—	73,705
Italy	—	—	2,167	—	11,541
Switzerland	—	—	122,542	—	269,783
China	—	—	15,114	—	9,254
Other countries	—	—	8,011	—	15,445
All other laces, embroideries, etc.	dut	—	950,737	—	1,522,970
Other cotton manufactures, n e s	dut	—	2,590,713	—	2,443,190

# Table of the Monthly Returns of the Japan Cotton Spinners' Association for the years 1922, 1923, 1924, 1925, and 1926.

(Compiled by the International Federation of Master Cotton Spinners' and Manufacturers' Associations, Manchester.)

MONTHS	YEAR	No of Mills	WORKING SPINDLES			WEIGHT OF YARN PRODUCED lbs.			Cotton Consumed in lbs.	Actual Horse Power Used	Coal Consumed per h.p. and per Hour	Number of Hands Employed	
			Ring	Mule	Total	Ring	Mule	Total				Male	Female
January	1926	50	4,839,062	29,869	4,868,931	83,311,552	314,149	83,625,701	9,766,519	50,577	3,290	41,125	140,683
	1925	48	4,472,236	24,765	4,497,001	75,483,174	445,723	75,928,897	85,545,395	51,780	3,469	38,731	135,015
	1924	54	3,875,281	12,686	3,887,967	66,477,011	107,703	66,584,714	75,735,591	55,543	3,727	35,735	112,918
	1923	57	4,075,790	44,261	4,120,051	70,860,657	333,549	71,194,206	81,800,055	65,321	3,734	40,367	132,937
	1922	59	3,029,418	33,144	3,062,562	68,101,467	280,590	68,382,056	80,014,616	69,650	4,129	38,542	119,665
February	1926	50	4,964,142	31,708	4,995,850	86,723,832	622,712	87,346,544	99,093,355	50,056	3,123	40,731	139,231
	1925	48	4,500,204	25,031	4,525,235	79,351,444	482,043	79,833,487	85,703,150	51,534	3,361	37,896	126,186
	1924	54	3,840,198	13,161	3,853,359	66,875,052	186,213	67,061,265	75,494,346	64,863	3,778	35,880	111,450
	1923	57	4,111,361	44,658	4,156,019	74,006,109	438,213	74,444,322	85,494,346	63,462	3,619	39,614	128,101
	1922	59	3,857,729	42,129	3,899,858	70,258,050	389,111	70,647,161	80,817,167	64,049	3,879	38,922	120,957
March	1926	49	4,902,963	33,157	4,936,120	87,162,668	585,833	87,748,501	100,311,265	49,436	3,125	40,519	139,772
	1925	48	4,577,585	22,551	4,600,136	77,900,602	435,406	78,336,008	90,079,100	50,828	3,331	38,297	130,847
	1924	53	3,889,802	12,672	3,902,474	70,293,700	173,523	70,467,223	79,842,235	54,944	3,768	35,908	115,157
	1923	57	4,127,840	44,544	4,172,384	76,694,125	441,053	77,135,178	87,963,790	62,882	3,553	38,857	128,282
	1922	59	3,587,243	42,761	3,629,004	74,841,788	371,965	75,213,753	85,288,597	65,406	3,782	39,749	129,751
April	1926	50	4,932,839	31,673	4,964,512	90,908,189	657,111	91,565,300	105,043,883	47,896	2,927	40,423	142,620
	1925	48	4,581,681	25,150	4,606,831	85,498,580	471,701	85,970,281	94,167,818	50,112	3,191	38,801	135,265
	1924	51	4,012,149	14,660	4,026,818	70,711,308	271,177	70,982,485	80,483,442	52,023	3,114	35,688	117,281
	1923	58	4,128,384	44,890	4,173,273	79,056,213	505,973	79,562,186	88,708,484	56,975	3,464	39,252	129,099
	1922	60	3,892,135	42,764	3,934,899	77,294,446	396,584	77,691,030	88,706,993	64,154	3,619	38,532	135,722
May	1926	50	4,974,460	31,517	5,005,977	90,937,446	634,658	91,572,104	105,624,688	46,805	2,878	40,556	145,136
	1925	48	4,685,631	24,112	4,709,743	81,991,783	483,314	82,475,097	92,914,566	48,333	3,044	39,174	139,357
	1924	50	4,051,455	15,812	4,067,267	70,353,800	321,814	70,675,114	79,387,656	51,473	3,189	35,718	119,236
	1923	56	4,199,786	45,103	4,244,889	78,863,261	526,765	79,390,026	89,569,531	54,870	3,663	38,473	128,662
	1922	61	3,967,497	42,784	4,010,281	78,262,027	401,090	78,663,117	89,624,450	63,345	3,561	40,368	136,432
June	1926	50	4,998,240	32,544	5,030,783	92,186,236	650,803	92,837,039	105,927,799	45,849	2,836	40,802	145,183
	1925	49	4,645,668	25,437	4,671,105	82,545,833	485,813	83,031,646	94,551,589	47,571	3,006	39,527	138,511
	1924	49	4,091,990	16,296	4,108,286	79,841,228	385,543	80,226,771	89,424,697	53,762	3,080	36,764	118,514
	1923	57	4,294,984	46,111	4,341,095	78,332,965	511,975	78,844,940	88,438,065	58,829	3,399	39,999	127,167
	1922	62	3,989,599	42,796	4,032,395	77,954,668	400,875	78,355,543	89,847,451	62,941	3,411	41,228	134,271

1926	30	4,983,892	32,175	5,016,467	84,305,609	339,259	84,864,838	98,165,070	42,668	2,787	40,412	142,109
1925	49	4,835,926	25,402	4,661,328	79,884,963	470,111	80,355,074	91,323,658	45,783	3,048	39,656	135,709
1924	49	4,106,098	16,108	4,122,201	64,298,069	885,879	64,664,859	77,683,668	48,084	3,201	36,780	135,709
1923	57	4,217,915	44,774	4,262,087	74,630,926	479,585	75,100,511	84,501,314	51,555	3,261	35,822	135,092
1922	62	4,016,061	44,664	4,062,064	74,408,861	384,611	74,703,673	84,682,172	59,575	3,272	41,860	154,005
1926	50	4,969,643	32,708	4,982,346	81,850,244	577,442	82,437,686	94,694,272	41,852	2,708	40,322	137,189
1925	50	4,661,233	23,948	4,685,181	79,711,885	451,337	80,163,222	91,163,671	45,901	2,893	39,321	135,092
1924	47	4,021,203	17,234	4,039,437	60,817,700	382,504	61,290,204	69,822,684	48,248	3,102	35,175	110,911
1923	57	4,167,561	44,728	4,212,289	70,417,078	476,799	70,894,477	80,294,253	50,826	3,318	38,508	120,543
1922	62	3,930,392	41,954	3,972,346	72,979,389	364,467	73,343,866	83,197,302	56,987	3,221	41,702	130,983
1926	50	5,024,510	33,082	5,057,592	85,125,494	613,618	85,739,082	100,452,284	42,286	2,715	40,773	138,929
1925	50	4,674,316	26,489	4,700,805	79,591,741	498,397	80,088,108	91,509,879	45,606	2,857	39,810	131,475
1924	53	4,339,107	19,280	4,344,244	68,319,863	466,362	68,731,082	78,232,784	51,819	3,254	35,930	116,286
1923	57	4,044,317	42,868	4,088,705	72,709,224	374,479	73,083,708	83,129,339	57,887	3,198	42,394	133,477
1922	62	3,944,317	42,868	3,986,705	72,709,224	374,479	73,083,708	83,129,339	57,887	3,198	42,394	133,477
1926	50	5,043,211	33,068	5,076,217	86,013,392	636,137	86,649,529	102,687,259	42,707	2,818	40,846	142,315
1925	50	4,744,356	30,029	4,774,385	84,439,758	587,942	84,977,700	98,501,991	46,495	2,884	40,613	138,277
1924	47	4,290,797	20,712	4,311,449	72,229,149	449,007	73,176,156	82,691,566	49,002	3,154	36,615	120,284
1923	54	3,709,406	15,819	3,725,235	69,706,517	381,178	69,804,712	80,279,250	55,415	3,331	34,749	106,875
1922	61	4,076,651	42,156	4,118,807	78,804,590	381,178	79,196,398	90,392,577	62,000	3,319	42,486	137,036
1926	50	5,094,879	32,974	5,097,853	90,684,096	648,778	91,332,874	106,835,598	44,014	2,954	41,394	143,868
1925	50	4,775,771	29,582	4,806,353	89,585,286	565,909	89,151,195	102,519,778	47,342	3,063	41,906	140,911
1924	47	4,375,083	23,477	4,398,540	75,235,274	471,114	75,706,388	87,414,564	51,476	3,337	36,842	123,044
1923	54	3,825,512	15,913	3,814,225	72,321,022	106,951	72,478,973	82,833,650	55,904	3,297	36,093	111,661
1922	61	4,102,546	42,760	4,145,306	80,892,281	383,010	81,275,281	93,290,929	64,399	3,280	44,244	142,471
1926	49	5,073,668	33,959	5,106,627	90,785,003	654,192	91,419,197	106,846,569	44,063	3,026	40,910	143,482
1925	50	4,817,890	31,046	4,846,926	89,860,360	583,818	90,424,188	104,252,267	48,632	3,143	41,231	142,121
1924	53	4,369,893	13,708	4,388,390	78,231,193	116,135	78,593,193	87,232,784	56,714	3,118	34,186	116,286
1923	60	4,039,856	42,304	4,102,160	76,707,082	343,361	77,060,423	88,476,079	67,002	3,619	42,106	139,234
1926	50	4,970,618	32,397	5,003,015	87,660,294	612,888	88,273,182	102,007,043	45,684	2,930	40,734	141,736
1925	49	4,643,541	26,212	4,669,753	82,081,618	494,141	82,575,759	93,774,210	48,335	3,106	39,414	134,726
1924	49	4,098,453	17,289	4,116,692	69,757,288	333,172	70,090,410	79,781,648	51,541	3,339	36,015	117,306
1923	55	4,001,729	34,727	4,036,456	72,957,711	379,754	73,297,465	83,507,512	56,800	3,456	37,767	120,433
1922	61	3,825,525	41,527	3,867,265	75,267,817	372,677	75,807,160	86,578,973	63,082	3,250	41,161	132,681
1926	50	5,149,107	42,646	5,191,752	91,366,032	388,406	92,084,458	107,424,745	45,744	3,080	40,985	143,868
1925	50	4,817,890	31,046	4,846,926	89,860,360	583,818	90,424,188	104,252,267	48,632	3,143	41,231	142,121
1924	53	4,369,893	13,708	4,388,390	78,231,193	116,135	78,593,193	87,232,784	56,714	3,118	34,186	116,286
1923	60	4,039,856	42,304	4,102,160	76,707,082	343,361	77,060,423	88,476,079	67,002	3,619	42,106	139,234
1926	50	4,970,618	32,397	5,003,015	87,660,294	612,888	88,273,182	102,007,043	45,684	2,930	40,734	141,736
1925	49	4,643,541	26,212	4,669,753	82,081,618	494,141	82,575,759	93,774,210	48,335	3,106	39,414	134,726
1924	49	4,098,453	17,289	4,116,692	69,757,288	333,172	70,090,410	79,781,648	51,541	3,339	36,015	117,306
1923	55	4,001,729	34,727	4,036,456	72,957,711	379,754	73,297,465	83,507,512	56,800	3,456	37,767	120,433
1922	61	3,825,525	41,527	3,867,265	75,267,817	372,677	75,807,160	86,578,973	63,082	3,250	41,161	132,681
1926	50	5,149,107	42,646	5,191,752	91,366,032	388,406	92,084,458	107,424,745	45,744	3,080	40,985	143,868
1925	50	4,817,890	31,046	4,846,926	89,860,360	583,818	90,424,188	104,252,267	48,632	3,143	41,231	142,121
1924	53	4,369,893	13,708	4,388,390	78,231,193	116,135	78,593,193	87,232,784	56,714	3,118	34,186	116,286
1923	60	4,039,856	42,304	4,102,160	76,707,082	343,361	77,060,423	88,476,079	67,002	3,619	42,106	139,234
1926	50	4,970,618	32,397	5,003,015	87,660,294	612,888	88,273,182	102,007,043	45,684	2,930	40,734	141,736
1925	49	4,643,541	26,212	4,669,753	82,081,618	494,141	82,575,759	93,774,210	48,335	3,106	39,414	134,726
1924	49	4,098,453	17,289	4,116,692	69,757,288	333,172	70,090,410	79,781,648	51,541	3,339	36,015	117,306
1923	55	4,001,729	34,727	4,036,456	72,957,711	379,754	73,297,465	83,507,512	56,800	3,456	37,767	120,433
1922	61	3,825,525	41,527	3,867,265	75,267,817	372,677	75,807,160	86,578,973	63,082	3,250	41,161	132,681
1926	50	5,149,107	42,646	5,191,752	91,366,032	388,406	92,084,458	107,424,745	45,744	3,080	40,985	143,868
1925	50	4,817,890	31,046	4,846,926	89,860,360	583,818	90,424,188	104,252,267	48,632	3,143	41,231	142,121
1924	53	4,369,893	13,708	4,388,390	78,231,193	116,135	78,593,193	87,232,784	56,714	3,118	34,186	116,286
1923	60	4,039,856	42,304	4,102,160	76,707,082	343,361	77,060,423	88,476,079	67,002	3,619	42,106	139,234
1926	50	4,970,618	32,397	5,003,015	87,660,294	612,888	88,273,182	102,007,043	45,684	2,930	40,734	141,736
1925	49	4,643,541	26,212	4,669,753	82,081,618	494,141	82,575,759	93,774,210	48,335	3,106	39,414	134,726
1924	49	4,098,453	17,289	4,116,692	69,757,288	333,172	70,090,410	79,781,648	51,541	3,339	36,015	117,306
1923	55	4,001,729	34,727	4,036,456	72,957,711	379,754	73,297,465	83,507,512	56,800	3,456	37,767	120,433
1922	61	3,825,525	41,527	3,867,265	75,267,817	372,677	75,807,160	86,578,973	63,082	3,250	41,161	132,681
1926	50	5,149,107	42,646	5,191,752	91,366,032	388,406	92,084,458	107,424,745	45,744	3,080	40,985	143,868
1925	50	4,817,890	31,046	4,846,926	89,860,360	583,818	90,424,188	104,252,267	48,632	3,143	41,231	142,121
1924	53	4,369,893	13,708	4,388,390	78,231,193	116,135	78,593,193	87,232,784	56,714	3,118	34,186	116,286
1923	60	4,039,856	42,304	4,102,160	76,707,082	343,361	77,060,423	88,476,079	67,002	3,619	42,106	139,234
1926	50	4,970,618	32,397	5,003,015	87,660,294	612,888	88,273,182	102,007,043	45,684	2,930	40,734	141,736
1925	49	4,643,541	26,212	4,669,753	82,081,618	494,141	82,575,759	93,774,210	48,335	3,106	39,414	134,726
1924	49	4,098,453	17,289	4,116,692	69,757,288	333,172	70,090,410	79,781,648	51,541	3,339	36,015	117,306
1923	55	4,001,729	34,727	4,036,456	72,957,711	379,754	73,297,465	83,507,512	56,800	3,456	37,767	120,433
1922	61	3,825,525	41,527	3,867,265	75,267,817	372,677	75,807,160	86,578,973	63,082	3,250	41,161	132,681
1926	50	5,149,107	42,646	5,191,752	91,366,032	388,406	92,084,458	107,424,745	45,744	3,080	40,985	143,868
1925	50	4,817,890	31,046	4,846,926	89,860,360	583,818	90,424,188	104,252,267	48,632	3,143	41,231	142,121
1924	53	4,369,893	13,708	4,388,390	78,231,193	116,135	78,593,193	87,232,784	56,714	3,118	34,186	116,286
1923	60	4,039,856	42,304	4,102,160	76,707,082	343,361	77,060,423	88,476,079	67,002	3,619	42,106	139,234
1926	50	4,970,618	32,397	5,003,015	87,660,294	612,888	88,273,182	102,007,043	45,684	2,930	40,734	141,736
1925	49	4,643,541	26,212	4,669,753	82,081,618	494,141	82,575,759	93,774,210	48,335	3,106	39,414	134,726
1924	49	4,098,453	17,289	4,116,692	69,757,288	333,172	70,090,410	79,781,648	51,541	3,339	36,015	117,306
1923	55	4,001,729	34,727									

# **COTTON CONSUMED, COTTON ON HAND, ACTIVE COTTON SPINDLES, AND IMPORTS AND EXPORTS OF COTTON**

*As issued by the Department of Commerce, Bureau of the Census, Washington, D.C., March 14, 1927.*

For the month of February, 1927 and 1926, with statistics of cotton consumed, imported and exported for the seven months ending February 28.

*(The statistics of cotton in this report are given in running bales, counting round as half bales, except foreign cotton, which is in equivalent 500-lb. bales.)*

**COTTON CONSUMED AND ON HAND IN SPINNING MILLS AND IN OTHER ESTABLISHMENTS, AND ACTIVE COTTON SPINDLES.** (Linters not included.)

Locality	Year	COTTON CONSUMED DURING		COTTON ON HAND FEBRUARY 28		Cotton Spindles active during February (number)
		February (bales)	7 months ending February 28 (bales)	In Consuming establishments (bales)	In public storage and at compresses (bales)	
United States ..	1927 ..	*590,447	*4,024,487	*1,933,077	*5,443,820	32,872,102
	1926 ..	565,118	3,745,562	1,832,655	4,740,450	33,009,138
Cotton-growing States ..	1927 ..	435,442	2,903,740	1,310,937	5,068,744	17,545,358
	1926 ..	396,640	2,592,338	1,129,520	4,523,320	17,210,398
New England States ..	1927 ..	137,917	937,407	521,450	140,653	13,826,212
	1926 ..	141,600	956,930	602,263	154,985	14,230,652
All other States ..	1927 ..	27,088	183,340	100,690	234,423	1,500,532
	1926 ..	26,878	196,284	100,872	62,145	1,568,098

\* Includes 17,250 Egyptian, 5,764 other foreign and 1,716 American-Egyptian consumed, 48,825 Egyptian, 16,958 other foreign, and 6,205 American-Egyptian in consuming establishments; and 14,393 Egyptian, 11,045 other foreign, and 5,112 American-Egyptian in public storage. Seven months' consumption, 128,982 Egyptian, 42,420 other foreign, and 13,127 American-Egyptian.

IN THE UNITED STATES ABOVE WERE 60,336 bales consumed during February in 1927 and 59,403 bales in 1926, 193,106 bales on hand in consuming establishments on February 28, 1927, and 178,486 bales in public storage and at compresses in 1927, and 81,398 bales in 1926. Linters consumed during seven months ending February 28 amounted to 455,151 bales in 1927 and 468,448 bales in 1926.

## **IMPORTS AND EXPORTS OF COTTON AND LINTERS.**

IMPORTS OF FOREIGN COTTON (500-lb. bales)					EXPORTS OF DOMESTIC COTTONS AND LINTERS, RUNNING BALES (see note * for linters)				
Country of Production	1927	1926	7 months ending Feb. 28		Country to which Exported	February	1926	7 months ending Feb. 28	1926
			1927	1926					
Total ..	39,702	38,354	232,086	198,585	Total ..	1,010,507	556,185	7,699,519	5,986,630
Egypt ..	20,063	22,930	115,757	142,599	United Kingdom ..	257,010	173,192	1,939,580	1,761,864
Peru ..	2,213	1,109	13,079	12,094	France ..	70,990	64,647	793,761	709,200
China ..	4,458	5,644	15,223	17,041	Italy ..	55,015	59,362	551,842	469,709
Mexico ..	12,518	7,604	79,423	17,079	Germany ..	271,257	95,481	2,094,009	1,331,560
British India ..	359	828	7,307	8,285	Other Europe ..	92,484	65,514	811,398	693,611
All other countries ..	93	239	1,297	1,487	Japan ..	147,540	68,093	1,038,938	794,213
					All other countries ..	116,211	29,396	470,013	226,473

\* NOTE.—France includes 31,918 bales of linters exported during February in 1927 and 10,439 bales in 1926, and 134,518 bales for the seven months ending February 28 in 1927 and 59,569 bales in 1926. The total for February 1927, follows: United Kingdom, 7,846; Netherlands, 1,898; France, 2,598; Germany, 14,496; Belgium, 1,908; Italy, 300; Spain, 265; Turkey, 200; China, 2,165; Peru, 200; Mexico, 2,213; British India, 359; and all other countries, 93.

WORLD STATISTICS.—The estimated world's production of commercial cotton for the year ending July 31, 1926, was approximately 23,940,000 bales of 478 lbs. lint, while the consumption of cotton in the United States for the year ending July 31, 1926, was approximately 23,940,000 bales of 478 lbs. lint. The total number of spinning spindles, both active and idle, is about 164,000,000.

## U.S. COTTON SPINDLES.

According to the *Southern Textile Bulletin*, the number of spindles added to the Southern cotton mills during 1926 was 343,800. The total number of spindles in each of the Southern States is as follows:

Alabama	...	...	...	34,328
Arkansas	...	...	...	4,500
Georgia	...	...	...	73,294
Kentucky	...	...	...	776
North Carolina	...	...	...	146,188
South Carolina	...	...	...	31,894
Tennessee	...	...	...	29,404
Texas	...	...	...	23,416
Total for South (1926)				<u>343,800</u>

Spindles purchased and to be erected during 1927 total 296,152. Alabama leads with 98,000.

Purchases of cotton cloth by Central America increased from 34,048,000 linear yards in 1913 to 62,694,000 square yards in 1924, and 63,192,000 square yards in 1925.—(*Association of Cotton Textile Merchants of New York.*)

## COTTON PRINTING MACHINES IN VARIOUS COUNTRIES.

(Power Machines.)

*Compiled by the International Cotton Federation.*

Great Britain	..	..	..	..	..	1,100
United States	..	..	..	..	..	386*
France	..	..	..	..	..	268
Italy ..	..	..	..	..	..	157
Japan	..	..	..	..	..	81
Austria	..	..	..	..	..	57
Mexico	..	..	..	..	..	54
Spain ..	..	..	..	..	..	62
Hungary	..	..	..	..	..	42
Belgium	..	..	..	..	..	29
Portugal	..	..	..	..	..	20
Denmark	..	..	..	..	..	4
Norway	..	..	..	..	..	3

Information could not be obtained from Germany, Czecho-Slovakia, Switzerland, Holland Brazil China and Finland.

\* There are also 122 machines running on silk.





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## Reviews on Current Cotton Literature.

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**"FACTORS IN INDUSTRIAL AND COMMERCIAL EFFICIENCY."**  
The Committee on Industry and Trade, of which Mr. F. A. Hargreaves is a member, appointed by the British Government, issued a "Survey of Overseas Markets" in July, 1925, followed in April, 1926, by the publication of the "Survey of Industrial Relations." The favourable reception accorded to these volumes has encouraged the Committee to undertake a review of the remaining factors in industrial and commercial efficiency. This the Committee propose to do by means of the publication of two further volumes, the first of which, entitled "Factors in Industrial and Commercial Efficiency," has recently been published.

The first chapter is concerned with the question of industrial structure. It opens with an account of combination among manufacturers and commercial organizations, tracing in some detail the history of combination (whether by permanent consolidation or by terminable agreement) in Great Britain and in the principal British industries. Some particulars are also given of American, German and French developments, and of international combinations. A summary of the history and account of the present position of the co-operative movement in Great Britain is then given. Turning to the question of joint stock companies, particulars are given of their total number and capital and the number of shareholders and average size of holdings in a number of large companies. Note is then taken of the present statutory requirements and modifications which have been suggested in regard to giving publicity to the trading results of companies.

The second chapter deals at length with the subject of industrial training and recruitment.

In the third chapter, dealing with the subject of standardization, a general account is given of the standard units of measurement, of standards prescribed by Government, and of the progress of voluntary standardization.

Chapter IV consists of a full description of the assistance given by the State towards research in industry since the establishment of the Department of Scientific and Industrial Research in 1916. The work of the research associations is reviewed, and an account given of other methods of advancing industrial research.

Chapter V consists of a memorandum on the present position of British industries in respect of industrial art, which was furnished to the Committee by the British Institute of Industrial Art. It discusses the subject from the general point of view, including references to the works of schools of art and local art museums, and it gives an account of the position in a number of industries where artistic design plays an important part.

In the sixth chapter measures adopted by the State for meeting post-war difficulties of industry are described in some detail under the headings: Measures of a financial character (e.g., Trade Facilities Acts, export credit schemes, Preference in public contracts,

etc.), Customs duties, import prohibitions, treatment of foreign enterprises and individuals, and marking of imported goods.

The final chapter contains a collection of material, mainly statistical, in regard to the profits of industry and trade, national savings, and charges upon industry. Under the last head particulars are given in regard to certain aspects of the incidence of local rates, social charges (i.e., National Health and Unemployment Insurances and Workmen's Compensation), and railway transport as factors in cost of production.

The book will not only be of immediate and permanent value as a work of reference, but by assembling and analysing the facts relating to important aspects of industrial efficiency will facilitate the examination of the problems at present confronting British industry. The greater part of the material contained in the volume has been specially prepared for the purpose and represents a collection of information which is not otherwise readily available.

The volume, which contains about 550 pages, includes a comprehensive index, and is published at the price of 5s. by H.M. Stationery Office, from whom it is obtainable at Adastral House, Kingsway, London, W.C.2; 120, George Street, Edinburgh; and York Street, Manchester.

"COTTON PROBLEMS," by S. C. Sandford, Statistician of the Southern Cotton Company, Dallas. The Southern Cotton Company has issued a type-written duplicated work by their statistician which deals very thoroughly with the insect pests, such as boll-weevil, boll-worm, leaf-worm, cut-worm, grasshopper, red spider, cotton louse, cotton flea hopper and pink boll-worm. The diseases of root-rot, wilt, root-knot, anthracnose, bacterial blight, rust, sore-shin and other minor diseases are also described, together with reviews of the weather, cotton statistics, etc. The managing director of the Southern Cotton Company states:

"As the hurry of modern business does not permit an individual to surround himself with the hundreds of pamphlets and books (each dealing with some certain phase of the industry) necessary for reasonably complete information as the problems arise, nor the searching through so great a mass of data in order to arrive at reasonably safe conclusions, it occurs to us that the experience and study of our statistician could be well employed in the bringing together of such information as is wanted by our friends in the trade."

The author, Mr. Sandford, has had much practical and scientific experience in the United States and is well fitted to write such a work, of which the present is only a forerunner.

"THE EMPIRE COTTON-GROWING REVIEW" for April contains an article on the recent progress in cotton-growing in India by B. C. Burt, which we publish in the East Indian section of this issue. This number also contains articles on cotton-growing in Cyprus, Fiji, Northern Rhodesia, Southern Rhodesia, etc.

"CANADA AS A MARKET FOR BRITISH GOODS," by F. W. Field, British Trade Commissioner. This report has recently been issued at 2s. 6d., describing conditions in Canada. Terms in the cotton trade are mentioned as follows:

The terms on which English firms sell in Canada in the cotton trade, in a general way, are as follows:

- (a)  $2\frac{1}{2}$  per cent. discount for cash in 60 days from the date of invoice.
- (b)  $2\frac{1}{2}$  per cent. discount for cash in 60 days from first of following month.
- (c)  $3\frac{1}{2}$  per cent. or  $3\frac{3}{4}$  per cent. for cash on receipt of invoices, or for cash against documents.
- (d) Four months net—no discount.

(a) and (b) are the usual terms for selling, and while they mean cash in England in the time given, it is usually accepted if the importer remits from Canada in 60 days.

(c) varies according to the position of the exporters. If they have an agent in Canada they often invoice the goods to him, and he in turn endorses them to the customer on receipt of a sterling draft. If they have no agent the goods are sent against documents through a bank.

(d) is not much used now, nearly all firms preferring to trade on the shorter terms.

“ARTIFICIAL SILK WORLD” Number; price 3d. *The Times*, London, issued on April 2nd a supplement entirely devoted to artificial silk, which is most interesting reading, and should not be missed by anyone who uses artificial silk.

“SHIRLEY INSTITUTE MEMOIRS, VOL. V, 1926,” has just been published. This contains reports of investigations on the following:

The reflection of light from textile materials, and the physical causes of their lustre; the time factor in hair testing; the chemical analysis of cotton; the absorption of methylene blue from buffered solutions; hydrocellulose; scouring losses; tensile tests for cotton yarns; a survey of current tests; the ballistic test for work of rupture; the rate of loading; the dynamics of some testing instruments; the weakest link; the microscopical examination of damaged cotton hairs by the Congo red test, and the swelling test of Fleming and Thaysen; the determination of deliquescent substances in sized cotton materials; the deliquescent properties of magnesium chloride, of calcium chloride and of glycerol; the absorption of water by dried films of boiled starch; absorption and desorption between  $20^{\circ}$  C. and  $90^{\circ}$  C.; the importance of hair weight per centimetre as a measurable character of cotton and some indications of its practical utility; an experimental method for investigating the thermal properties of cotton fabrics; the measurement of the resistance of yarns to abrasion; the breaking of yarns and single cotton hairs; the effect of humidity on cotton yarns; the strength and extensibility of sized and unsized warp yarns in equilibrium with steady atmospheric conditions; tensile tests for cotton yarns; the rate of loading (addendum); the steeping process; the constituents of cotton soluble in water or dilute mineral acids and the effect of their removal on subsequent scouring; an examination of the process of sizing cotton yarns on an experimental tape frame; the uniformity of heavy sizing in mill practice; the moisture relations of cotton; the absorption of water by mercerised with and without tension;

mildew in cotton goods; antiseptics and the growth of mould fungi on sizing and finishing materials.

"EGYPTIAN COTTON NUMBER" of the *Manchester Guardian Commercial*, March 17th, 1927. The *Manchester Guardian* is to be congratulated upon this very excellent publication containing instructive articles by well-known authorities in Egypt. This special number is well illustrated, and at the remarkably low price of 3d. it supplies reliable information on subjects all of which should be studied by users of Egyptian cotton. The principal contributions are: "Fine Cotton Growing in Egypt," by Victor M. Mosséri; "Fitness of Soil," by W. S. Grey; "Structure of Egyptian Cotton," by Dr. W. Lawrence Balls, F.R.S.; "Water Supply in Egypt," by Sirry Bey; "Rotations of Crops," by Galal Fahim Bey; "The Fellah," by Hussein Enan Bey; "State Domains," by H. M. Anthony; "Cotton Seed Distribution," by Alphonse Greiss Bey; "Diseases and Pests of Cotton in Egypt," by C. B. Williams; etc., etc. Most of the contributors of articles had also written papers on similar subjects for the International Cotton Congress which the International Cotton Federation held in January-February in Egypt. It is a pity that the bulky size of this special number does not lend itself for keeping it for reference on bookshelves.

"COTTON PRODUCTION AND DISTRIBUTION FOR SEASON 1925-26." Bulletin 160 of the Department of Commerce, Bureau of the Census, Washington, D.C., has recently been issued, price 10 cents.

The report is a mine of information and deals in several sections with: (1) Supply and distribution of cotton in the United States; (2) annual production of cotton and linters in the United States, as returned by ginner and delinters, distributed by States, from 1922-1925, inclusive, with production for previous years; (3) consumption and stocks of cotton and number of cotton spindles and active spindle hours in the United States for the year ending July 31, 1926, together with detailed statistics of spindles, cotton consumed, and cotton on hand, including comparative figures for previous years (4) imports and exports of cotton for the year ending July 31, 1926, with comparative figures for previous years; (5) world's production, consumption and stocks of cotton, and number of cotton spindles by countries, for the season of 1925-26; and (6) cotton-seed received, crushed and on hand and products manufactured, shipped out, and on hand for the year ending July 31, 1926, with comparative data for earlier years.

"JOURNAL OF TEXTILE INSTITUTE, MANCHESTER, MARCH, 1927," number contains papers on the Forecasting of Cotton Prices, Tensile Strength of Yarns and Fabrics, Mildew in Cotton Goods, Antiseptics and the Growth of Mould Fungi on Sizing and Finishing Materials.

"THE COMPARATIVE POSITION OF THE LANCASHIRE COTTON INDUSTRY AND TRADE," by Professor G. W. Daniels and John Jewkes, of the University of Manchester. Published by John Heywood Ltd., Manchester, price 6d.

This is a paper read before the Manchester Statistical Society on January 12th, 1927. The authors have analysed by carefully

worked out statistics and arguments the extent, character, and the causes of the decline of the Lancashire cotton industry. This pamphlet should be studied by all interested in the Lancashire cotton industry.

"PITMAN'S TEXTILE EDUCATOR." This is a very instructive publication, in 30 parts, at 1s. 3d. each, appearing fortnightly; it deals with spinning, weaving, knitting, finishing and merchandising of cotton, linen, jute, woollen, worsted and silk. The articles are contributed by outstanding authorities. The books are copiously illustrated and well printed.

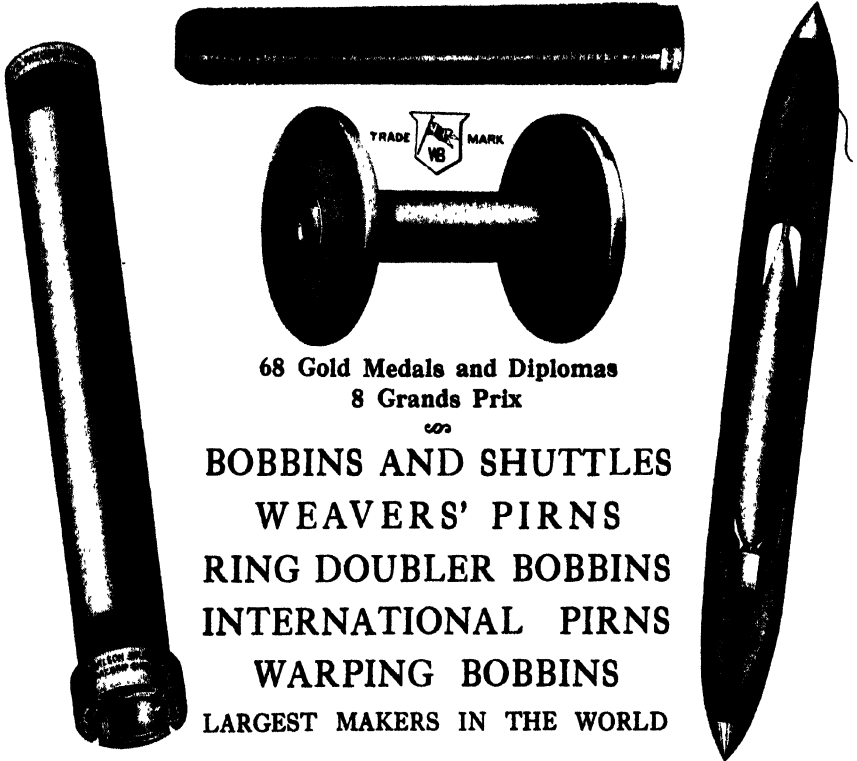
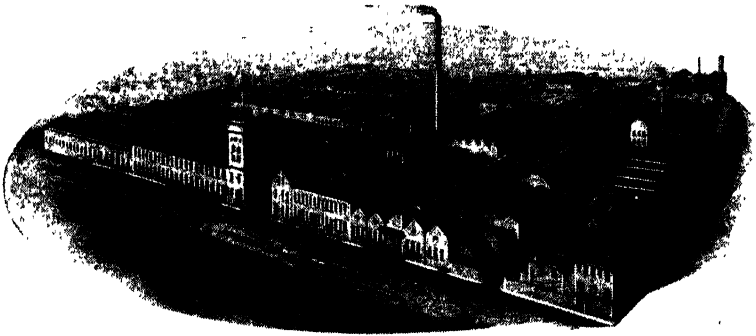
"A HANDBOOK OF INDIAN COTTON," compiled by Dorabjee B. Contractor, at five rupees, of Messrs. Toyo Menka Kaisha Ltd., Bombay, is a book of 341 pages, a collection of facts and figures relating to East Indian cotton combined for easy reference. We consider it an excellent little volume for anybody connected with East Indian cotton. Besides the description of the various cottons, a list of shippers and many statistical data is given of the cotton-spinning and weaving firms, of the ginning stations in India as well as in Uganda and Tanganyika. It would be an advantage if in the next issue the key numbers, which each ginning and pressing station has to put on the hoops, were added to the list, in order that a spinning mill could trace easily the origin of any cotton.

"COTTON PRICES AND MARKETS, SERVICES IN COTTON MARKETING." The United States Department of Agriculture has issued two Department Bulletins No. 1444 and 1445, both written by Alonzo B. Cox, until recently Agricultural Economist of the Division of Cotton Marketing. The former deals with the demand for cotton, the supply of cotton, types of cotton markets, price making in the futures market, conversion of price of spot into price of futures, and the latter with the preparation of the cotton for marketing channels, standardization, cotton classing, assembling and distributing, warehousing, financing cotton marketing, types of market information, and their sources, co-operative performance of marketing services. As usual Mr. Cox's views are well worth studying, and his careful method of compiling this information and the logical presentation of it must appeal to the reader.

"PROSPETTIVE ECONOMICHE," by Giorgio Mortara, published under the auspices of the University Bocconi of Milan, 1927. The seventh annual volume contains an exhaustive article on cotton with special reference to the Italian cotton industry. It discusses the importance of the industry in each country and of the cotton goods exports of Italy, which to-day represent 16 per cent. of the total exports of the country.

"ALMANAQUE DEL MINISTERIO DE AGRICULTURA DE LA REPUBLICA ARGENTINA" is a book of 560 pages illustrating the various agricultural industries undertaken in the country. It gives a very good idea of the diversity of the agricultural products grown in Argentina, and it should serve as a pattern to the other South American countries. The book is an excellent advertisement for Argentina.

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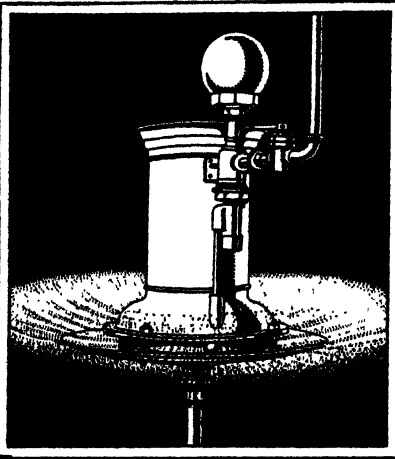
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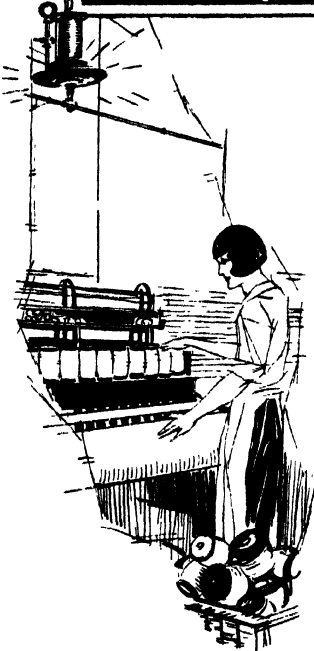
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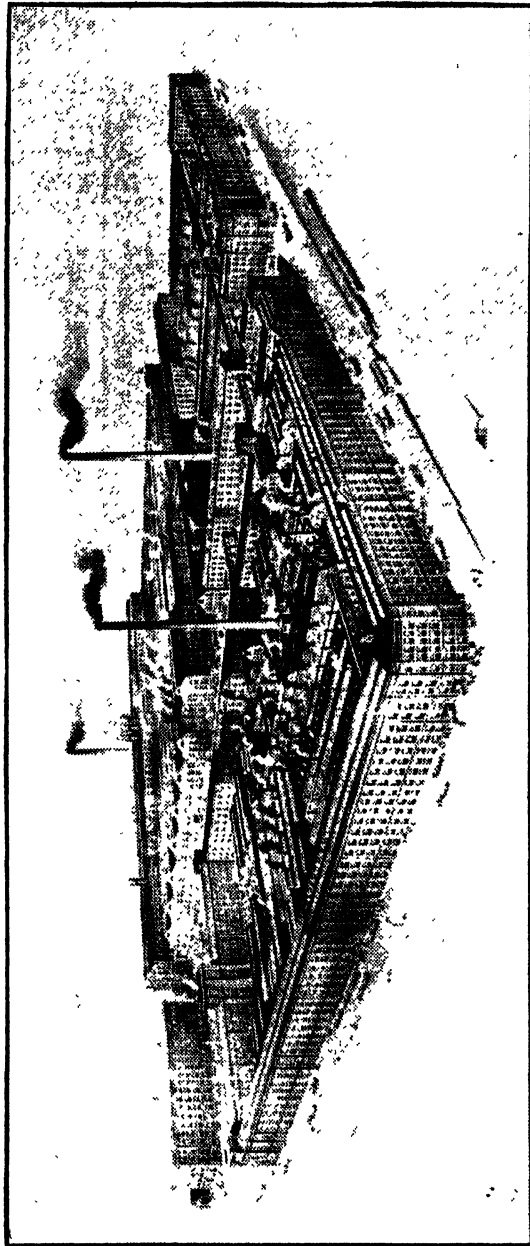
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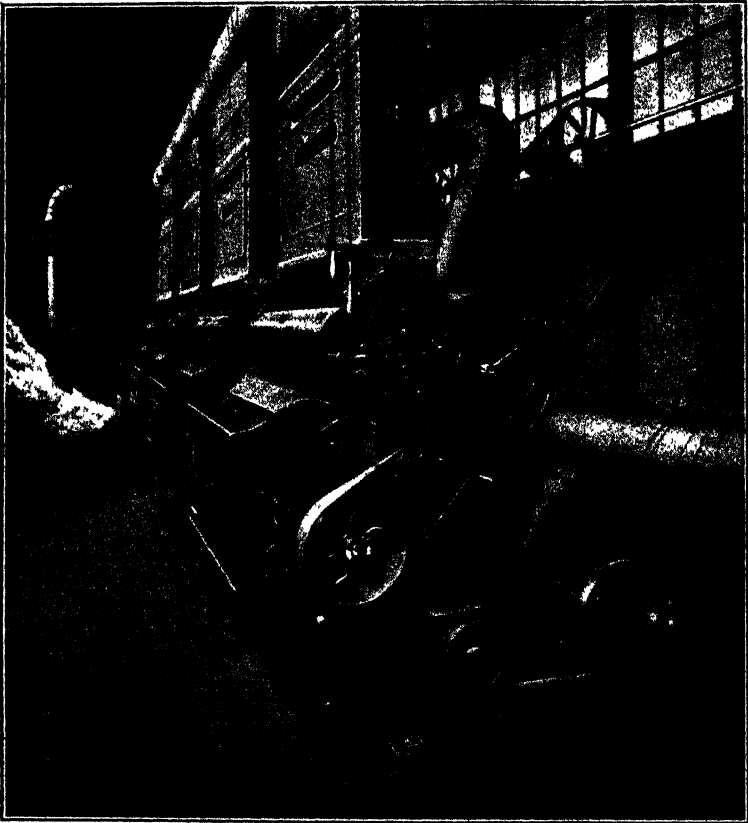
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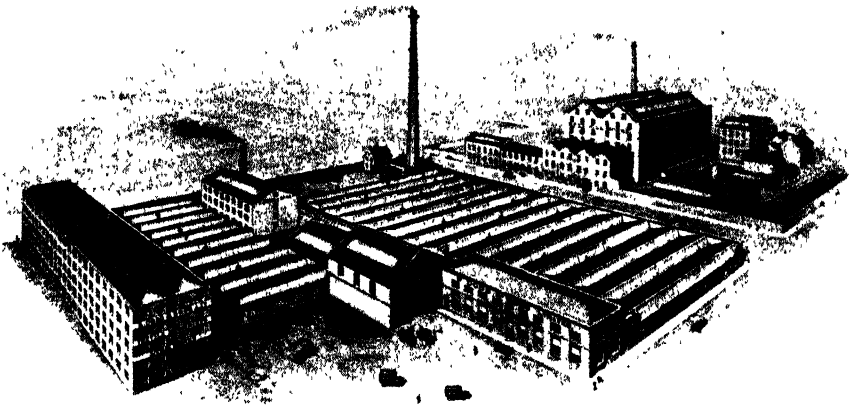
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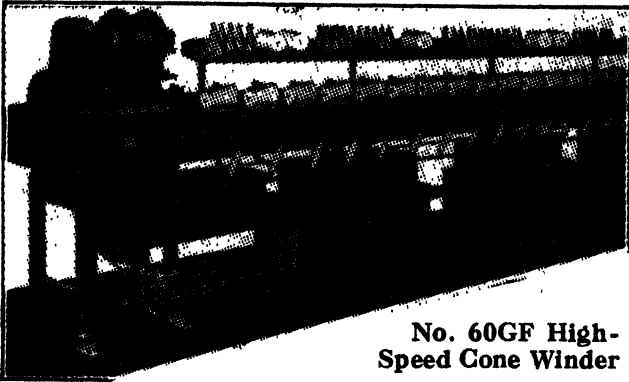
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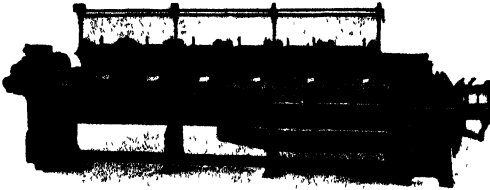
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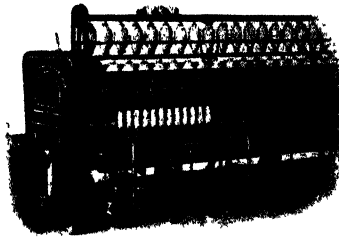
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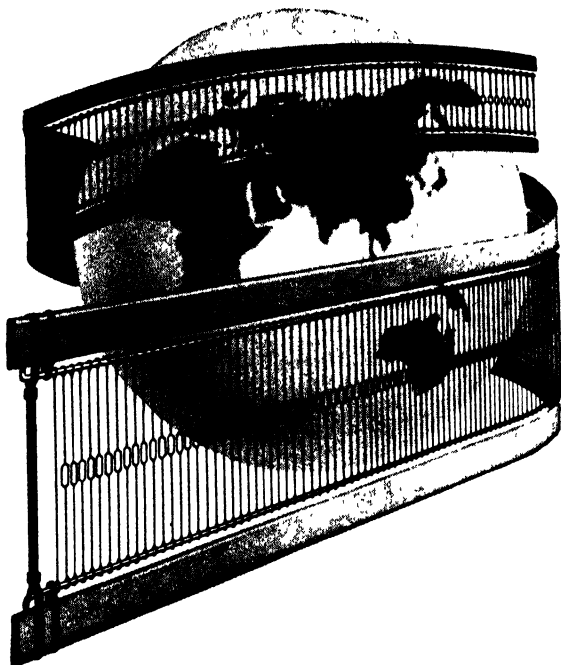
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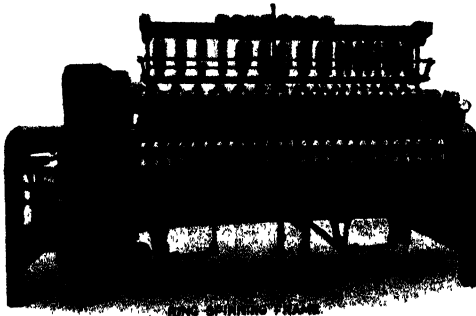
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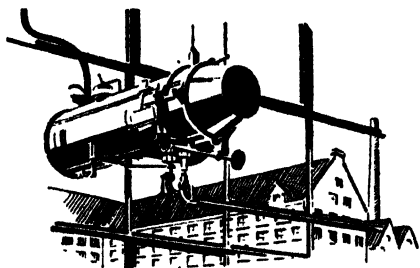
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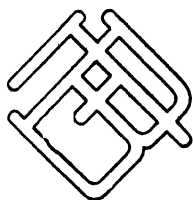
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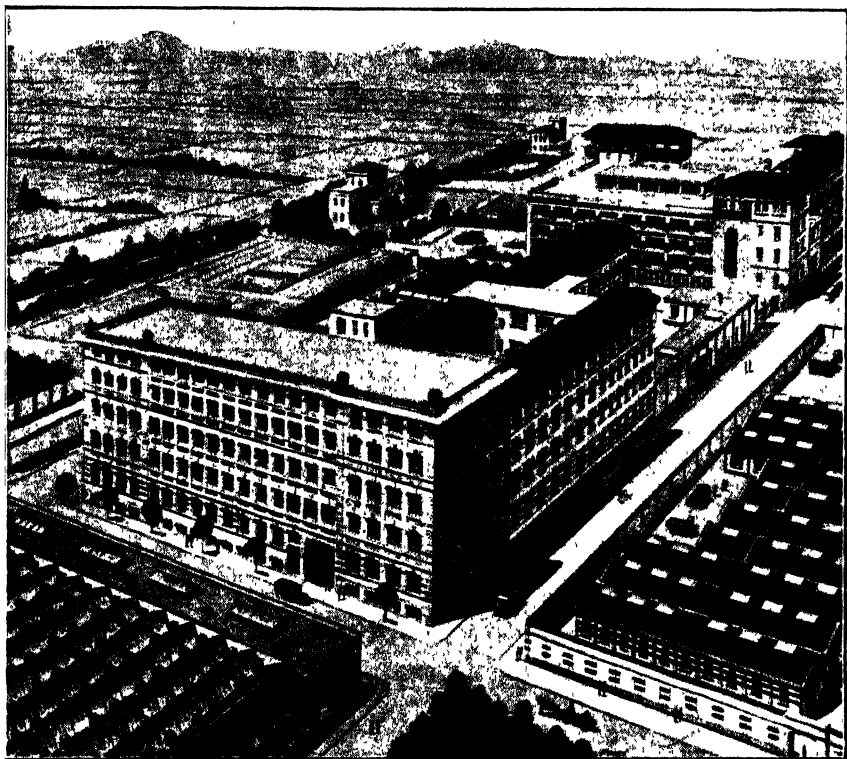
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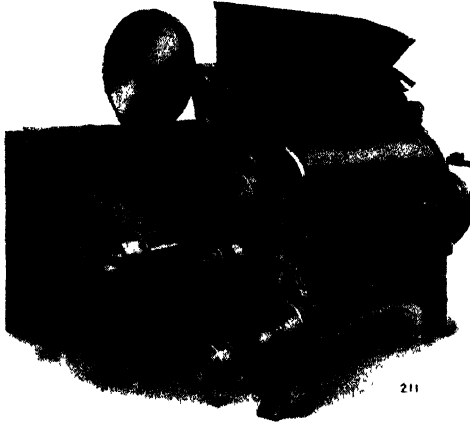
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# INTERNATIONAL COTTON BULLETIN

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No. 20. Vol. V, 4.

July, 1927

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## NOTICE.

Owing to the journey to the United States which the General Secretary of the International Cotton Federation, Mr. Arno S. Pearse, who is also the Editor of this Bulletin, is undertaking during the next few months, the usual October issue will be made in November in order to be able to incorporate in it the latest reports from the United States.

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## COMMITTEE'S COMMUNICATIONS.

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Excerpts from the MINUTES of the MEETING of the INTERNATIONAL COTTON COMMITTEE held in the Conference Room of the English Federation, Royal Exchange, Manchester, on Tuesday, June 7th, 1927, at 2-30 p.m.

---

Mr. FREDERICK HOLROYD was in the chair, and there were present the following:

Sir Thomas Smith (India).

Dr. G. Mylius (Italy)

Dr. Arnost Zucker (Czecho-

Slovakia)

Dr. W. Böhm (Germany)

Mr. Paul Schlumberger (France)

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Mr. F. A. Hargreaves (England)	Mr. Holger Sebbelov (Denmark)
Mr. Otto Lindenmeyer	Mr. Caspar Jenny (Switzerland)
(Germany)	Mr. H. P. Taveira (Portugal)
Mr. Hans Anhegger (Germany)	
Mr. Arno S. Pearce (General Secretary)	
Mr. John Pogson (Assistant Secretary)	

Apologies for non-attendance were placed before the meeting on behalf of Mr. John Syz, Count Jean de Hemptinne, Mr. William Howarth, Mr. Johannes Elster, Mr. A. E. Hakanson, Mr. Santiago Trias, Baron K. E. Palmen, Mr. Robert von Szurday, and Mr. T. Mukai.

In the place of Count de Hemptinne Mr. Brasseur was in attendance, and, in the place of Mr. Elster, Mr. Hans Anhegger.

Mr. William Howarth and Mr. T. Mukai attended the Samuel Crompton Celebrations in Bolton.\*

The Chairman, after welcoming so large an attendance, intimated that this meeting was fixed more than a year ago in response to an invitation of Mr. William Howarth that the Committee should unite during the Samuel Crompton Centenary Festivities.

The Chairman gave a short account of the reception accorded to the International Committee during the International Cotton Congress held recently in Egypt, and expressed the view that this Congress was perhaps the most successful one which this Federation had ever organized.

#### APPOINTMENT OF COUNTRIES TO BE REPRESENTED ON THE EGYPTIAN JOINT COMMITTEE.

The Chairman stated that the principal resolution on which the hopes of a continuity of work on the part of the Egyptians and the cotton spinners of the world were based was the one which provided for the appointment of seven Egyptians and seven members of the International Cotton Federation to deal with all questions arising in connection with Egyptian cotton.

After considering the recent consumption of Egyptian cotton by the various affiliated countries in Europe, it was decided that England should be asked to appoint three representatives, France one, Germany one, Italy one, Switzerland to alternate annually in the appointment of a member with Czecho-Slovakia. The election of members is to be left to each country.

It was decided that each country should appoint also substitute members for the official delegates. These substitute members may accompany the original members, though they will not have a vote. In the case of Switzerland and Czecho-Slovakia, it is understood that in the year in which the one country supplies the official delegate the other sends the substitute member. Czecho-Slovakia is to appoint in the first instance the official delegate.

\* See special report of the Bolton Centenary Celebrations following these Minutes.

## EXCESSIVE HUMIDITY IN EGYPTIAN COTTON.

During the tour in Egypt it was evident to all the cotton spinners and manufacturers that the watering of Egyptian cotton at the gins, and again at the pressing establishments, had become more serious than in previous years, and the Swiss spinners had proved by statistics collected among themselves that as much as 14 per cent. moisture was contained in some of the Egyptian cotton shipments.

The Chairman stated that the Alexandria merchants agreed to make regular tests, and that they would probably erect an official testing-house in Alexandria, but they also expected that the spinners would make regular tests of Egyptian cotton. He also stated that the General Secretary, with a view to putting before the mind of the mill managers the necessity of paying attention to the moisture in Egyptian cotton, sent to each mill using Egyptian cotton a picture mounted on a card showing the watering of cotton as it is carried on in the Alexandria pressing establishments. A notice was issued in the *Bulletin* asking that each shipment should be tested, and that the results should state the following particulars:

- (1) Date of shipment from Alexandria.
- (2) Date of arrival at the mill.
- (3) Quantity of bales represented by the test.
- (4) Kind of cotton, Delta or Uppers.
- (5) Percentage of moisture contents on wet weight.
- (6) Percentage of moisture contents on dry weight.
- (7) Name of official testing-house.
- (8) Name of shipper in Alexandria.

After considerable discussion the following resolution was unanimously adopted:

“That, with a view to obtaining quickly indisputable results, the Egyptian cotton spinners in all countries should have official tests made by official testing-houses within the next two months of at least 2 per cent. of all the shipments they receive, and should communicate these results to headquarters in Manchester. To these should be added, on separate forms, the results obtained by tests made in individual mills.”

The procedure for the tests in individual mills should be as follows:

“Take samples (not less than 1 lb. in all) from various layers of the bale, from the outside to the core, at a height of about two-thirds of a bale.

“Pack these samples at once in an airtight tin.

“Obtain the net weight of the samples.

“Dry them in a temperature of 105°-110° C. (= 220° F.).



“ Ascertain absolute dry weight by drying samples until they cease to lose weight after three successive weighings within a quarter of an hour difference from each other. When there is no further loss of weight the dry weight is established.”

The results of these individual mill tests should contain :

- (1) Date of shipment
- (2) Date of arrival at the mill.
- (3) Quantity of bales represented by the test.
- (4) Kind of cotton, Delta or Uppers.
- (5) Percentage of moisture contents on wet weight.
- (6) Percentage of moisture contents on dry weight.
- (7) Name of shipper in Alexandria.

#### MIXING OF DIFFERENT VARIETIES OF EGYPTIAN COTTON.

This evil was considered the most serious of all in connection with Egyptian cotton.

It was pointed out that all the facilities exist in Egypt for mixing various kinds of cotton, and spinners know from their own experience that they often receive in one and the same bale different kinds of cotton mixed together. These mixings lead to very serious consequences in the mills, and it was resolved that the Egyptian cotton spinners in all countries should submit to headquarters in Manchester, whenever they had reason to complain about mixed bales, samples and full particulars, stating amongst others the name of the shipper of such mixed bales.

#### OFFICIAL REPORT OF THE CONGRESS HELD IN EGYPT.

The General Secretary stated that the Official Report of the Congress proceedings was in the hands of the printers, and would be ready for distribution towards the end of the month. It will be a book extremely well printed, containing some 50 illustrations and highly instructive matter. The Report will no doubt be looked upon for a long time to come as the classical publication on Egyptian cotton. Seven thousand copies are being printed.

The illuminated addresses which have been prepared for H.M. King Fouad and for several of the leading men in Egypt who helped to organize the Congress were shown and approved of.

#### RENEWAL OF INVITATION BY THE GOVERNMENT OF PERU TO SEND A MISSION TO THAT COUNTRY.

A letter from the Minister for Peru in London, dated 4th February, 1927, was presented, inviting the International Cotton Federation to appoint a mission to visit that country for the purpose of studying the cotton potentialities and advising as to the remedial measures to be taken. After considerable discussion it was decided that in view of the present abundance of cotton in the world the sending out of a mission would not be opportune, but that on a future occasion this invitation would again be submitted.

## INVITATION TO THE CONGRESS OF THE INTERNATIONAL CHAMBERS OF COMMERCE.

The General Secretary submitted the correspondence which had taken place between the two organizations asking us to nominate delegates to the Congress of the International Chambers of Commerce, which will be held between June 27th and July 2nd in Stockholm, but as none of the subjects to be discussed is of direct interest to the cotton spinners it was decided to decline the invitation with thanks.

## MISSION TO THE UNITED STATES.

Dr. Zucker (Czecho-Slovakia) submitted the following letter which his Association had addressed to the International Cotton Federation, dated 20th May, 1927:—

Dear Sirs,

The General Committee of our Association has passed a resolution on the occasion of its last meeting instructing the Secretary to recommend to the International Committee to continue the system of sending the General Secretary of the International Federation to the cotton districts of the United States in order to make reports during the cotton-growing season to the affiliated associations.

Our Committee is of the opinion that the previous reports of Mr. Pearse brought very valuable information to the European cotton spinners, and as the present season presents a particularly complicated situation, inasmuch as the floods of the Mississippi may or may not have an important influence on this year's production, it appears to our Committee that a personal survey would bring even more important results this year.

We therefore require you to place this recommendation on the programme of the next Committee Meeting, and, if possible, get the assent of the International Committee.

Believe us, dear Sirs,

Yours very truly,

(Signed) EDWARD BLUMAYER,  
*Manager.*

It was unanimously resolved that the General Secretary should proceed to the United States, to arrive there at the beginning of August, and that he should send reports by cable to Manchester, stating the views which leading men in U.S.A. hold on the prospects of the cotton crop; he should also report on the recent developments which have taken place in consequence of the Mississippi floods, the introduction of the sledging of cotton, machine picking, the work of the Association of Cotton Textile Merchants of New York, of the American Cotton Textile Institute, etc.

At a subsequent meeting, held on Friday evening, June 10th, it was decided that the General Secretary should be accompanied by Mr. Norman S. Pearse—his assistant—subject to the possibility of making the necessary arrangements during his absence.

Any affiliated Association or firm desirous of receiving such cables (against payment) direct from Mr. Pearse whilst in U.S.A. should apply to the Head Office in Manchester before July 15th, 1927.

#### APPOINTMENT OF JOINT COMMITTEE WITH U.S. COTTON PRODUCERS.

The American Cotton Growers' Exchange, having seen that the International Cotton Federation is appointing a Joint Committee with the Egyptian cotton growers, made a suggestion that a similar Committee be appointed to deal with questions relating to American cotton. The idea of the formation of such a committee was welcomed, and the General Secretary was instructed to discuss, in the course of his next visit, the plans for this with the American Cotton Growers' Exchange, and also with other influential cotton organizations in the States.

Reports on the state of trade were given by each member. These are incorporated in the chapter dealing with the State of Trade in this issue.

#### PARIS. NEXT COMMITTEE MEETING—END OF OCTOBER.

At the informal meeting held on Friday evening, June 10th, it was left to the Chairman, Messrs. Schlumberger, Seyrig, and the General Secretary to fix the date and place of the next Committee Meeting. These gentlemen came to the agreement that the meeting should take place in Paris between the 15th and 31st October, as soon as possible after the return of the General Secretary from the United States.

## The Bolton Celebrations of the Samuel Crompton Centenary.

The International Committee Meeting was called for Whit-week in order to enable the members and other Continental friends to take part and pay tribute to this great inventor.\*

Amongst the visitors to Bolton from the International Cotton Federation were:

#### INTERNATIONAL COMMITTEE:

Arthur Kuffler (Austria)  
R. Brasseur (Belgium)  
Holger Sebbelov (Denmark)  
Fredk. Holroyd (England)  
Lt.-Col. N. Seddon-Brown  
(England)  
William Howarth (England)  
F. A. Hargreaves (England)  
Arno S. Pearse (England)  
John Pogson (England)  
Paul Schlumberger (France)

Roger Seyrig (France)  
Geh. Komm. Otto Linden-  
meyer (Germany)  
Hans Anhegger (Germany)  
Dr. W. Böhm (Germany)  
Joan Gelderman (Holland)  
Sir Thomas Smith (India)  
Dr. G. Mylius (Italy)  
T. Mukai (Japan)  
H. P. Taveira (Portugal)  
Caspar Jenny (Switzerland)

\* A sketch of Crompton's life was given on page 455 of the last issue of the INTERNATIONAL COTTON BULLETIN.

BELGIUM :

A. Hebbelynck

CZECHO-SLOVAKIA :

Ed. Blumayer

J. William Cliff

J. William Cliff, junr.

Arwed Grohmann

Franc Moc

H. C. A. Riecken

DENMARK :

Director Faber

FRANCE :

Claude Delesalle

R. Seyrig, junr.

GERMANY :

Herbert Anhegger

Direktor Erich Beines

Direktor Dyckhoff

Kommerzienrat Chr. Fopp

GERMANY :

Dipl- Ing. C. H. Roellig

Emil Waibel

Hugo Weiss

HOLLAND :

J. Gelderman, junr.

JAPAN :

E. Fukuda.

NORWAY :

Bjarne Askevald

Joseph Hartington

S. H. Runhovde

Rudolf Sundt

PORTUGAL :

Dr. Augusto Cesar da Cunha  
Moraes

José Rodrigues Simoes and  
Mrs. Simoes.

In the forenoon of June 8th and 9th the delegates attended the Lectures held under the auspices of the Textile Institute, Manchester, in the Derby Hall, Bolton.

The following is a list of the Lectures; the chair was occupied by Mr. William Howarth, J.P., the President of the Textile Institute.

"Samuel Crompton," by H. W. Dickonson (of the Newcomen Society for the Study of the History of Engineering and Technology).

"The Early Machinery of the Cotton Industry," by Frank Nasmith.

"Crompton's Invention and the Subsequent Developments of the Mule," by William Scott Taggart.

"The Importance of Cotton Breeding to the Spinner," by S. C. Harland, D.Sc., etc.

"The Effect of the Employment of Improved and Larger Cotton Preparation and Spinning Machines on Mill Construction," by H. Hill.

"Industrial Lancashire Prior and Subsequent to the Invention of the Mule," by Professor G. W. Daniels.

"Developments in Power Generation since Crompton's Invention" (lantern illustrated), by David Brownlie.

"Loom Developments," by William Wilkinson.

These lectures will appear in book form in the next issues of the *Journal of the Textile Institute*.\*

\* The Textile Institute, 16, St. Mary's Parsonage, Manchester, is an organization of an international character which devotes its attention to the technical research of all textile fibres, principally cotton, wool, silk and flax. Individual membership is £2 2s. per annum, which entitles to the receipt of the quarterly Journal containing the proceedings, use of library, attendance at meetings, etc. We strongly recommend foreign mill men to join this organization --(ARNO S. PEARSE.)

The following works and mills were thrown open to the delegates for their inspection :

#### ENGINEERS AND MACHINISTS :

Dobson & Barlow Ltd.	...	...	Textile Machinery.
Richard Threlfall	...	...	Textile Machinery.
Bennis & Co. Ltd.	...	...	Automatic Stokers
Booth, John, & Sons	...	...	Constructional Engineers.
Entwistle & Gass Ltd.	...	...	Bleachers' Engineers.
Hick, Hargreaves & Co. Ltd.	...	...	Engineers.
Jackson & Bro. Ltd.	...	...	Heavy Looms.
Richardson, Tuer & Co. Ltd.	...	...	Looms.

#### COTTON SPINNING MILLS AND WEAVING :

Falcon Mill Ltd.	...	...	Spinning.
Swan Lane Spinning Co. Ltd.	...	...	Spinning.
Sir John Holden & Sons Ltd.	...	...	Spinning.
Barlow & Jones Ltd.	...	...	Weaving.

#### BLEACHERS, DYERS AND CALICO PRINTERS :

Hardcastle, James, & Co. Ltd.	...	Bradshaw Works.
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#### EXHIBITIONS :

King Street Mill, where Crompton first worked his mule.  
 Old textile machines and ancient cloths at Chadwick Museum.  
 Modern textile machinery and accessories at the Technical College.  
 Firwood Fold, the birthplace of Samuel Crompton } Adjacent.  
 Hall-i'th'-Wood, home of Samuel Crompton }  
 Tree planting ceremony at Hall-i'th'-Wood by foreign representatives and others.

Most of the members of the International Cotton Federation visited the mills of the Swan Lane Spinning Co. Ltd., Sir John Holden & Sons Ltd., and the Falcon Mill Ltd. The exhibition of modern machinery in the Technical College also attracted many foreign guests. The organization of the interior of the mills was greatly admired; many delegates expressed great appreciation for the good relationship between masters and men, which was evident even to the casual visitor from abroad, and, as regards the scrupulous cleanliness of the machines, one member significantly said that they were kept cleaner than the silver in their domestic households.

The magnificent symbolical pageant and mass singing which took place in the afternoon of June 8th will be long remembered by all. It was a picture that was much admired, and will live long in the memory of the foreign delegates.

The members of the International Committee and other visitors from abroad took part in the civic procession to the churchyard where Samuel Crompton's remains are buried. Here Lt.-Col. B. Palin Dobson, T.D., of Messrs. Dobson & Barlow Ltd., who had acted as Chairman of the Centenary Celebrations, deposited a wreath. From there the procession wended its way to the monu-

ment of Samuel Crompton, where Mr. William Howarth, after a short address, as President of the Textile Institute, deposited a wreath. Mr. Frederick Holroyd, as President of the International Cotton Federation, placed a laurel wreath at the foot of the monument on behalf of the cotton-spinning industry of the 21 countries affiliated with the International Cotton Federation, all of which had materially benefited by the genius of Samuel Crompton.



*Photo by Frank Mor Nachod.*

Samuel Crompton's Birthplace, at Bolton

A most impressive ceremony in commemoration of the tribute which the world paid to Samuel Crompton was the planting of trees in the garden of Hall-i'th'-Wood by the leaders of the fourteen different nations represented. Brass tablets bearing the name of the country and its representative will be affixed to each of the trees.

By invitation of Lieut.-Col. N. Seddon-Brown, who is one of England's representatives on the International Cotton Committee, the members inspected on June 10th the mills of the famous firm of Messrs. Horrockses, Crewdson & Co. Ltd., Preston, and afterwards Colonel N. Seddon-Brown entertained them to lunch at his private residence, Bank Hall, Tarleton. The afternoon was very pleasantly

spent visiting the extensive grounds of this ancient hall and playing games on the sports field.

The members of the Committee and the other foreign mill men were the guests of the Mayor of Bolton (Sir Thomas Flitcroft) at the reception in the evening of June 7th, in the Town Hall, and again at a dinner in the evening of June 9th. The Bolton Cotton Trades Employers' Associations and the Bolton and District Engineering Employers' Association entertained the party to lunch on June 8th and 9th respectively, on which occasions the thanks of the members of the foreign delegates were suitably expressed in speeches by Messrs. F. Holroyd (President), Arthur Kuffler (Austria), Roger Seyrig (France), and Hans Anhegger (Germany). In the evening of June 10th Mr. F. Holroyd entertained the members of the International Committee and the Vice-Presidents of the English Federation to dinner in the Midland Hotel, Manchester.

Every foreign member was highly impressed with the Bolton ceremony, with the organization of the meetings, and with the unrivalled mills which had been shown to them. Great praise was bestowed by all for the excellent execution of the programme.

## International Courts of Arbitration.

We remind our members that the International Cotton Federation has established in all European countries a set of rules for arbitration in case of disputes arising out of cotton yarn and cloth transactions. The arbitrators in each country are men thoroughly versed in the technicalities of the trade, and if you wish to avoid trouble with your customer, costs and delays through lawsuits abroad, insert in all your contracts the following clause:

"All disputes and differences under this Contract shall be referred to Arbitration under the Rules for the time being of the International Federation of Master Cotton Spinners' and Manufacturers' Associations relating to Arbitration, which shall be deemed to be incorporated in and to form part of this Contract."

"Alle Streitigkeiten und Meinungsverschiedenheiten aus diesem Vertrag sollen einer Schiedsgerichtsentscheidung unterworfen sein nach Massgabe der jeweils gültigen Schiedsgerichtsordnung des Internationalen Verbandes der Baumwoll-Spinner- und Webervereinigungen. Diese Schiedsgerichtsordnung gilt als in diesen Vertrag aufgenommen und bildet einen Bestandteil dieses Vertrages."

"Tout conflit relatif au présent contrat sera soumis à l'arbitrage conformément au règlement de la Fédération Internationale. Ce règlement est considéré comme un élément constitutif du présent contrat."



*The following reports were given at the meeting of the International Committee held June 7th, 1927 :*

### **AUSTRIA**

Business is better in Austria, Poland and the Near East, and the mills are engaged on full-time working and are likely to remain so for two or three months to come. Generally speaking, the margin between cotton and yarn is better than it was in 1926, although very much less than it was in 1925.

As far as weaving is concerned trade is much more optimistic. Whilst at the beginning of the year looms were working only four days per week, they are at present practically working full time.

Up to recently Austria had the smallest import duties in the whole of Central Europe. It was virtually the dumping ground so far as cotton goods are concerned. A new tariff has now been imposed.

### **BELGIUM.**

Whilst the situation in the weaving section is satisfactory the same remark cannot be applied to the spinning section, in which the mills are on short time. This is due to the importation of cheaper yarns from other countries.

Wages of the workpeople have been increased by 10 per cent. since the meeting of the Committee at Mulhouse.

### **CZECHO-SLOVAKIA.**

The Egyptian spinning section is doing quite well. The American section is working full time but prices, although better than they have been, are not good.

In the weaving mills conditions are favourable in fancy goods, but there is one thing lacking, and that is stability. The calico trade is not satisfactory.

There are 60,000 looms in the country, and the amount of the export trade is over 50 per cent. The wages of the workpeople are now stabilized on the old basis.

### **DENMARK.**

Since the Danish crown during the summer of 1925 commenced a rapid rise from its depreciated gold value of about 55 ore, and in the course of a few months reached its par value, it is evident that the trade of the Danish cotton industry has been seriously affected by this rise to the benefit of foreign competition. Of course, the Danish industry has been unable to bring down the costs of



production with the same rapidity and to the full extent of the rise in the crown value. The industry has therefore suffered heavy losses as a result of the prevailing deflation, and on an average it has for the last two years been unable to run more than half of its machinery. Employment has been the worst in the cotton-weaving mills, which, in the first place, have suffered from the consequences of the increased foreign competition, whilst the working capacity of the spinning mills, thanks to an increased demand for cotton yarn in the hosiery industry, was somewhat better.

Since the nine weeks' lockout during the spring 1925 in consequence of a wage dispute with the workers, it has during the following year been possible to reduce the wages by about 20 per cent., which exactly corresponds to the fall in the price-index. The Danish price-index during 1925 and 1926 fell from 221 to 181 points. However, as the international gold value of the Danish crown during the same period has increased by 40 to 50 per cent., the Danish wages are still far too high in comparison with the wages abroad; they are no doubt the highest wages paid in Europe.

The competition has been particularly severe from countries with extraordinary low rates of exchange, and the total import of cotton goods from such countries has increased from 6,855 tons in 1925 to 8,691 tons in 1926. While, before the war, the Danish cotton industry supplied more than 50 per cent. of the total consumption of cotton goods, its production for 1926 only amounted to about 25 per cent. of the actual consumption.

On account of the circumstances mentioned, and particularly the curtailed running of the machinery of the mills, mills have for the last two years worked with losses, and so far the Government have taken no measures to support the industry in its endeavours to overcome the difficulties caused by the deflation.

## ENGLAND.

Conditions in the American spinning section continue unsatisfactory and short-time working of approximately 25 per cent. is in force. In the Egyptian spinning section trade is fairly satisfactory, and the mills, generally speaking, are working full time.

In the manufacturing section of the cotton industry the position is unsatisfactory. Since the beginning of the year a larger volume of trade has been done, but much of that which is being done at present shows no profit to the manufacturer, and even where profits are made does not show much return on capital.

In the early part of the year there was a considerable improvement in demand, but this has fallen away to some extent. There are now more looms working, but the prospects of filling up the remaining looms at remunerative prices does not appear to be in sight. The tendency is rather for more looms to become idle again.

There is no organized short-time working in the weaving section and at present 82 to 83 per cent. of the looms are working full time.

## FRANCE.

The depression which began last November culminated in short-time working being resorted to in January and February of this year. In consequence, business was of smaller dimensions and exports to Germany took place at very unsatisfactory prices. Since

then, however, trade has slightly improved. It is uncertain how long this improvement will continue, as much depends upon the rate of exchange.

## GERMANY.

Little change has taken place in the spinning industry since the beginning of April; the mills are fully engaged. Conditions are much better than a year ago and spinners have orders on the books for three and four months ahead.

Taking advantage of the improved state of trade the work-people demanded higher wages, and the employers have conceded an increase of 6 per cent. in some parts of Germany, bringing the wages to between 90 and 100 per cent. above pre-war standard.

In the weaving section of the industry there is little to add to the previous report which appeared in the *Bulletin*. The weaving mills are fully employed and the manufacturers have orders on the books for several months ahead. It has, however, been recently observed that an increase has taken place in the import of yarns and cloths, owing primarily to the fact that the price of competitors is cheaper than the price at which these goods can be produced in Germany. Some of the retailers are accumulating stocks and the general view is that the best business period is over now.

## HOLLAND.

There is little change to record as compared with the last report supplied and which was printed in *Bulletin* No. 19. Spinners are fairly well engaged, although margins leave much to be desired. The increase in the price of yarn has not been in the same ratio as the advance in raw cotton prices, and in consequence the demand for export has considerably diminished.

Very few orders for export have recently been received and the prospects in this respect are unpromising.

Demand for home trade, however, is better.

## INDIA.

The cotton industry is passing through a depressed period, more particularly in the Western area in Bombay and Ahmedabad, where most of the cotton mills are situated. Business was bad last year when the Government appointed a Tariff Board to enquire whether some steps could be taken towards giving some assistance to the industry. The Tariff Board met in June last year and forwarded their report to the Government in February. The Government has now issued orders on the subject which amount to practically no assistance. The only benefit that will accrue to the Indian industry is that machinery and mill stores will enter the country duty free from next October subject to the sanction of the Assembly. The mills up country have not been so unfavourably placed as mills in other parts of India, although very few have shown satisfactory trading results, whilst many firms have had to draw upon their reserves in order to pay dividends. A quiet feeling of optimism prevails and the prospects appear to be brighter than they have done for the past two years.

**ITALY.**

Trade continues unsatisfactory and short-time working amounting to one day per week has been in operation at both spinning and weaving mills since the end of December last. Stocks continue to increase and the export trade has fallen off on account of the improvement of the lira. A reduction of 10 per cent. in the wages of the operatives has recently taken place, but notwithstanding this conditions remain unfavourable and a further curtailment in production is expected. The normal full-time working basis is 48 hours per week.

**JAPAN.**

We draw attention to the special article on the Japanese cotton-spinning industry, by Mr. T. Mukai, the member for Japan on the International Committee. The article appears in the Cotton Mill chapter. The following notes are taken from Commerce Reports, Washington, D.C., dated May 30th:

The curtailment of cotton-yarn production by the Japan Spinning Association did not appreciably improve the cotton-yarn situation. Stocks continued to pile up while production increased, and exports, because of unfavourable conditions, experienced a further decline. Production totalled 234,000 bales (of 400 lbs.) against 224,000 bales in March, while exports decreased from 11,000 bales in March to 10,000 in April. Stocks, consequently, increased from 17,000 bales at the end of March to a total of 21,000 at the close of April. The curtailment by the Spinning Association consisted in sealing 15 per cent. of the spinning machines rather than decreasing the shifts or working hours of the spinners, which remained at two shifts of 10 hours each.

**PORTUGAL.**

As none of the measures recommended previously for the defence of our national industry have been taken by our Government imports into Portugal and the Colonies continue to prejudice the sale of the nationally manufactured goods.

The exchange crisis reducing the value of our money renders the cost of cotton and other raw materials dearer and makes it difficult for the national industry to compete, the result being a reduction of the output proportionate to the reduced demand for national goods.

**SWITZERLAND.**

The Egyptian spinning mills in Switzerland are well engaged for several months ahead at fair prices, which will leave a margin of profit. The same state of affairs exists at weaving mills manufacturing fine goods.

A minimum price scheme for muslins and voiles was agreed to among the manufacturers, but members are recommended to look for even higher prices than those prescribed under the minimum price scheme.

In the American spinning section conditions are bad. Coarse counts mills by comparison are doing better than the mills spinning 30's to 40's counts. Owing to the conditions prevailing it is impossible to export cloth containing 36's and 42's yarn. Firms which weave this particular class of cloth are in a very serious

position, and it is difficult to foresee how an improvement can be effected.

The home trade, owing to the cheap price of cotton for coarse counts, is fair. Full time is being worked in nearly all sheds except those weaving calicoes woven from yarns of medium counts.

The following reports are from other reliable sources :

### U.S.A.

More than 1,000,000,000 yards of standard cotton cloth were sold during the first four months of 1927, according to the combined monthly reports for this period compiled by the statistical staff of the Association of Cotton Textile Merchants of New York.

The volume of sales in this period was more than 38 per cent. larger than the volume in the corresponding period last year.

Production has been slightly larger up to May 1st, but stocks have declined and unfilled orders on May 1st had accumulated in record volume. During the first four months of last year stocks increased slightly and unfilled orders declined.

The improved statistical position of the industry is indicated in the following comparative summary (000's of yards omitted), based on combined yardage reports compiled by the Association of Cotton Textile Merchants of New York.

	1926	1927
Production . . . . .	894,187	976,057
Sales ... ..	866,348	1,196,197
Shipments .. . . .	890,834	1,046,610
Stocks on Hand :		
January 1st . . . . .	268,716	247,234
May 1st .. . . .	272,069	176,681
Unfilled Orders .		
January 1st .. . . .	261,317	324,943
May 1st ... ..	236,831	474,530

Unfilled orders during April this year increased 6.6 per cent. from 445,171,000 yards on April 1st.

Production during April, 1927, amounted to 237,185,000 yards, an increase of 11.9 per cent. over April, 1926.

Sales were 252,301,000 yards, or 106.3 per cent. of production. In April, 1926, the ratio of sales to production was 79.8 per cent.

Shipments during April were 222,942,000 yards, or 94 per cent. of production. Shipments increased 17.1 per cent. over the volume in April, 1926, when the ratio to production was 89.8 per cent.

Stocks on hand April 1st amounted to 162,438,000 yards. On May 1st they were 176,681,000 yards, or 35.1 per cent. lower than on the corresponding date a year ago.

The reports compiled by the Association of Cotton Textile Merchants of New York are based on yardage statistics on the manufacture and sale of more than 200 classifications of standard cloths, and represent a large part of the production of these goods in the United States.—(*Cotton Textile Bulletin*, New York.)

The following is a very reliable compilation by the Association of Cotton Textile Merchants of New York, dated 10th June, 1927 :

Sales of standard cotton textiles during May were nearly twice as large as they were a year ago, according to statistics for the

month just compiled by the Association of Cotton Textile Merchants of New York. Unfilled orders established a new high record.

Sales amounted to 328,144,000 yards, or 141.5 per cent. of production, which was 231,874,000 yards. The volume of sales was 91.5 per cent. larger than during the corresponding period in 1926. Unfilled orders on June 1st were 572,009,000 yards, or 20 per cent. larger than on May 1st and equivalent to nearly ten weeks' production at the rate of output during May.

Shipments amounted to 230,665,000 yards, or 99.5 per cent. of production. Stocks on hand aggregated 177,890,000 yards May 31st, an increase of 0.7 per cent. during the month.

The reports compiled by The Association are based on yardage statistics on the production and sale of more than 200 classifications of standard cotton cloths during the four weeks of May. They represent a large part of the volume of these goods manufactured in the United States.

A summary showing the records of May, 1926, compared with May, 1927—(000's of yards omitted)—follows:

	1926	1927	Change from 1926
Production .. .. .	201,058	231,874	+15.3%
Sales .. .. .	171,394	328,144	+91.5%
Shipments .. .. .	187,796	230,665	+22.8%
Stocks on Hand .. .. .			
May 1st .. .. .	273,658	176,681	-35.4%
May 31st .. .. .	286,920	177,890	-38.0%
Unfilled Orders :			
May 1st .. .. .	234,252	474,530	+102.6%
May 31st .. .. .	217,850	572,009	+162.6%

#### PRODUCTION STATISTICS—MAY 1927 AND MAY 1926.

The following are actual figures on all the yardage reported through the Association's statistical bureau for the months of May 1927 and May 1926. The figures quoted cover upwards of 200 constructions or classifications of standard cotton cloths, and represent a very large part of the total production of those cloths. The figures cover four weeks.

	May, 1926	May, 1927	Difference from 1926 Per cent.
Production was .. .. .	201,058,000 yds.	231,874,000 yds.	Increase 15.3
Sales were .. .. .	171,394,000 yds.	328,144,000 yds.	„ 91.5
Ratio of sales to production .. .. .	85.2 per cent.	141.5 per cent.	—
Shipments were .. .. .	187,796,000 yds.	230,665,000 yds.	Increase 22.8
Ratio of shipments to production .. .. .	93.4 per cent.	99.5 per cent.	—
Stocks on hand May 1st were .. .. .	273,658,000 yds.	176,681,000 yds.	Decrease 35.4
Stocks on hand May 31st were .. .. .	286,920,000 yds.	177,890,000 yds.	„ 38.0
Change in stock .. .. .	Increase 4.8 per cent.	Increase 0.7 per cent.	—
Unfilled orders May 1st were .. .. .	234,252,000 yds.	474,530,000 yds.	Increase 102.6
Unfilled orders May 31st were .. .. .	217,850,000 yds.	572,009,000 yds.	„ 162.6
Change in unfilled orders .. .. .	Decrease 7.0 per cent.	Increase 20.6 per cent.	—

The *Garside Cotton Service* states in its circular of June 6th that in the United States mills are so well sold ahead that the decline in mill activity this summer will probably be much less than usual. The mills are now running at a very high rate.



# COTTON GROWING

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## IN NEW COUNTRIES

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### ANGLO-EGYPTIAN SUDAN.

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The Gezira's estimate of this year's Sakel crop is 400,228 cantars; in other parts of the Sudan 84,010 cantars of Sakel are likely to be picked.

The American cotton grown in the Sudan is estimated this year at 90,745 cantars.

The total crop of Sudan cotton is likely to be 115,000 bales of 500 lbs.

Last year excellent reports were given by spinners of the Sudan Sakel cotton and the first arrivals of this year's crop are again well liked.

Care should be taken by spinners and manufacturers when using Egyptian Sakel cotton or Sakel yarns together with Sudan Sakel as the two are not taking the dye equally.

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The season under review saw cotton cultivated on over 80,000 feddans in the Gezira, and a crop of 384,106 cantars, or approximately 94,000 bales of 400 lbs. While this large yield is very satisfactory, it was due in some respects to a combination of favourable circumstances, and the Chairman of the Sudan Plantations Syndicate warned their shareholders that it was not a result on which calculation of future prospects should be based. However, this season more than 100,000 feddans are under cotton, and it is understood that at the time when this report was written (March), the prospect of a yield approximating to last year's was not unpromising. Steps are being taken to extend the canalized area in the Gezira, and up to another 150,000 feddans may thus be brought under cultivation.

Gratifying progress is being made with the extension of rain-grown cotton in the South. Transport problems undoubtedly present a difficulty, but the Government are investigating these closely, and it is hoped that satisfactory arrangements will be made. Meanwhile, the Corporation and the British Cotton Growing Association are discussing with the Government the provision of adequate ginning and marketing facilities. (*Report of Empire Cotton Growing Corporation.*)

## ARGENTINE.

The Buenos Aires Cotton Association (Cámara Algodonera de Buenos Aires) established on May 17th four standards for the Chaco cotton, No. 1 corresponding to the best "superior," No. 2 to what is called "primera," No. 3 to "medio," and No. 4 to "segunda." Weekly quotations will be fixed.

It is expected that the present crop will be much smaller than had been anticipated. On the one hand, the low prices at which cotton was sold during the time of sowing frightened farmers, and the weather conditions have been unfavourable, necessitating late sowings; frost arrived, and threatened to affect the crop.

The first deliveries of this season show the presence of many unopened capsules with "dead" cotton.

The fact that the *Gaceta Algodonera*, a monthly periodical, well printed and full of instructive cotton literature, has now reached its fifth year of existence proves the widespread interest which cotton growing commands in Argentina.

Another monthly publication of the Chamber of Commerce and Industry of Chaco testifies to the general interest taken in cotton. This latter publication contains a very pessimistic article of the state of agriculture, due to climatic influences.

### COTTON AREA IN HECTARES.

Province	Area Sown in 1926-27	Area Sown in 1925 26	Percent. to Preceding Year	Percent. of the Whole Acreage 1926-27
Chaco .. ..	65,000	97,233	66.85	90.6
Corrientes .. ..	5,000	8,242	60.66	7.0
Santiago del Estero .. ..	655	2,275	28.79	0.9
Formosa .. ..	800	1,748	45.76	1.1
Jujuy .. ..	186	224	83.00	0.4
Salta .. ..	40	100	40.00	0.4
Catamarca .. ..	53	144	36.08	0.4
Tucuman .. ..	5	6	83.3	0.4
La Rioja .. ..	1	19	0.5	0.4
Cordoba .. ..	6	23	26.0	0.4
Santa Fe .. ..	—	35	—	0.4
Misiones .. ..	—	9	—	0.4

## Cotton Improvement in Asia Minor.

The work of seed selection and of the introduction of improved types of cotton is being pursued with increasing seriousness in the Adana district.

An experimental cotton station has been established under the direction of Djelal Bey, who has spent two years in the United States, during which time he investigated the methods employed for the improvement of cotton.

The function of the cotton experimental station is mainly to carry out the laboratory experiments and the more scientific aspects of the work of selection and improvement of types.

Besides the experimental station a seed selection farm has been established under the direction of Dr. Marcus, a German professor, who has had experience of cotton growing in the German colonies before the war.

The function of the experimental farm will presumably be to carry on, on a larger scale, the work begun at the experimental station, and at the same time to pursue independently the work of seed selection and improvement. The experimental farm is thus intended to become ultimately a source of supply of pure seed of improved varieties. These institutions, besides carrying on the work of seed selection and improvement, will work for the improvement of agricultural methods, and will serve as fields of demonstration of improved methods.

During the season 1926-27 the experimental farm was not yet established, and the only work that has been carried out has been to prepare the ground for the following season. In the experimental station, although the equipment was not yet complete, some preliminary experiments with Egyptian and American varieties have been carried out.

We are much indebted to Djelal Bey, the director of the experimental station, for supplying us the following tables, showing the results of these preliminary experiments as well as for the comments that follow. For comparison purposes the results obtained from Adana (American seed variety) and from Adana (native variety), have also been added to each table.

The results obtained from the Egyptian varieties is shown in Table A:

EGYPTIAN TYPES, 1926 1927.

TABLE A.

Varieties	Yield per 100 uniform plants Seed Cotton			Seed Cotton Total	Seed Cotton Yield per hectare	Seed Cotton per 100 bolls	Lint per cent	Average Length of Lint
	First Picking	Second Picking	Third Picking					
	grs.	grs.	grs.	grs.	k grs.	grs.		mm.
Zagora ..	1,191	390	—	1,581	553	343	32 0	30 0
Nahda ..	685	256	—	914	319	332	32 0	35-0
Sakellariadis A1 ..	520	355	—	875	306	324	33 0	36 0
Sakellariadis 310/20 ..	566	441	—	1,007	352	326	31 9	33-0
Ashmouni Meliky ..	1,330	430	—	1,760	616	337	35-0	30-0
Adana American Seed ..	760	480	119	1,359	475	405	31 7	20 0
Adana Native Type ..	—	—	—	1,220	427	530	29 0	19-0

The results obtained from Egyptian Delta varieties cannot be considered as satisfactory. These types being essentially of late maturing varieties, it has not been possible to secure the conditions that prevail in Egypt, and that are necessary for their normal development and growth. Under these circumstances the growth of these types was prematurely arrested, structural defaults were noticed in the flowers and bolls, and the plants being thus stunted the yield was very low. The fibre suffered from the effects of the drought, and was shorter, duller, and harsher. It may be added that as the seed cotton contained a large proportion of immature seeds, and as these seeds were lost during the ginning process, the lint percentage indicated in the table is to a certain extent exaggerated.

Comparatively speaking, the best results were obtained from the Ashmouni Meliky type in the first place, and from the Zagora variety in the second place. Nevertheless, it may be stated that where irrigation is possible, or in those regions along the rivers



which contain sufficient moisture, the earlier maturing varieties of Egyptian cotton might be successfully cultivated.

The results obtained from the American varieties are shown in Table B:

AMERICAN TYPES, 1926-1927.

TABLE B.

Varieties	Yield per 100 uniform plants Seed Cotton			Seed Cotton Total	Seed Cotton Yield per hectare	Seed Cotton per 100 bolls	Lint per cent.	Average Length of Lint mm.
	First Picking	Second Picking	Third Picking					
	grs.	grs.	grs.	grs.	k. grs.	grs.		
Hartsville 16 ..	847	720	310	1,877	656	830	33.0	28.0
Weber 49-6 ..	1,275	650	58	1,983	693	640	30.0	32.0
Delta T. Weber ..	813	739	82	1,634	571	689	33.0	30.0
Lone Star (East)* ..	—	1,280	549	1,829	640	766	39.0	25.2
King ..	838	955	63	1,856	649	528	37.0	22.0
Mexican B. Boll ..	933	530	117	1,580	553	656	36.6	24.0
Clev. B. Boll ..	885	483	123	1,491	521	650	35.7	25.0
Adana American Seed ..	760	480	119	1,359	475	405	31.7	20.0
Adana Native Type ..	—	—	—	1,220	427	530	29.0	19.0

\* The first and second pickings were picked together.

The equipment of the station was incomplete, and work being started rather late sowing could not be begun before April 28th. Moreover, the seeds used had lost to a large extent their germinating power, and were partly mixed. Further, as the land was not prepared for the special purpose of conducting a variety test it was not possible to secure the uniform conditions that are essential for the proper carrying out of a variety test.

Nevertheless, although the results shown in Table B were not obtained from an exact test, and under favourable circumstances, it cannot be doubted that some of the upland varieties can be cultivated in the Adana district very profitably, and without much deviation from the original type.

The natural tendency to flower shedding of those types which belong to the Big Boll group, i.e., Mexican Big Boll, Cleveland Big Boll, Hartsville, and Lone Star, was intensified in Adana owing to the long-continued drought, and specially owing to the hot winds that prevailed in July and August.

Apart from Lone Star, the bolls of the other Big Boll varieties could not fully develop and remained immature. This is noticeable, in the first instance, in the Mexican Big Boll and Cleveland Big Boll types; in the second instance, in the Hartsville type; and in the third instance in the Weber 49 and Delta-type Weber types. Consequently, specially in the first and second types, the cotton obtained from the second and third pickings contained a rather large proportion of immature fibre.

The types that developed best during the test were the Hartsville, Weber 49, Lone Star, Delta-type Weber types. The best yield was obtained from the Lone Star type, and it may be conjectured that the Western variety of Lone Star, which is cultivated in Texas, would yield even better results than the Eastern variety, which was used during the test, and would be more suitable to the climatic conditions of Adana. For this reason both Western Lone Star and Eastern Lone Star will be tested next season.

The seeds of King and Delta types appear to have been intermixed, and for this reason the results obtained from these types are not totally reliable.

In conclusion, we may add that some fifteen tons of seeds, consisting mainly of Weber 49, Express and other Upland varieties, were purchased by Husni Sons & Chinassi for experimental purposes. These seeds remained for two years in the Custom House in Mersina owing to the refusal of the authorities to grant an import permit as a measure against the spread of insects. This year, after fumigating same once more in Mersina, it has been possible to obtain the necessary permit. One variety of the seed had lost its germinating power, but the other varieties indicated 70 to 80 per cent. germinating power. This seed has now been planted in isolated areas so as to preserve its purity, and if the results obtained this season turn out to be satisfactory there is every hope of obtaining some very good cotton from the Adana district in the near future.

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## BRAZIL.

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In the State of São Paulo the Secretary of Agriculture, Commerce and Public Works has issued the following instructions as regards the sale of cotton seed destined for planting purposes:

(a) Farmers who desire to sell cotton seed for the next year's cultivation must request up to 31st March from the Director of Agriculture a visit of an expert to the plantations in order that he may inform himself as regards quality of the cotton and the healthy condition of the seed.

(b) For this purpose farmers have to supply the following information:

- (1). Indication of the area cultivated.
- (2). The quantity of seed expected to be produced.
- (3). Origin of the seed cultivated.
- (4). Specification of variety.

In order to obtain a licence for the selling of seed, farmers must subject themselves to the following regulations:

(a) Supervision of the cultivation by officials nominated by the Director of Agriculture.

(b) To undertake the picking in accordance with the instructions of the Director of Agriculture.

(c) To undertake the ginning separately for each variety.

(d) To send samples of the seed to the Director of Agriculture in order that a germination test be made, after which the Directors will decide whether the seed is to be used for planting or not.

Special instructions are to be observed as regards baling, weight of sacks, despatch, transport, etc.

Private advice from North Brazil speaks favourably of the present condition of the crop. The weather in the past has been favourable, and shippers look forward to an ample supply of good-quality cotton.



Moco Cotton about two months after sowing on the fields of the Cotton Experiment Station of the State of Ceará (North Brazil), in charge of Mr. B. G. C. Bolland



Second year Moco crop about six weeks after pruning on the fields of the Cotton Experiment Station of the State of Ceará (North Brazil), in charge of Mr. B. G. C. Bolland

## BRITISH EMPIRE COTTON CROPS FOR EIGHT YEARS 1919-26, EXCLUDING INDIA

(Compiled by the Empire Cotton Growing Corporation).

In Bales of 400 lbs.

	Country	1918-19	1919-20	1920-21	1921-22	1922-23	1923-24	1924-25	1925-26	1926-27 Estimates
(1)	Anglo-Egyptian Sudan	.. 15,997	23,160	30,519	24,074	28,306	47,652	44,912	121,131	131,750 (1)
(2)	Gold Coast	.. 52	—	61	49	15	93	1,132	1,218	* (2)
(3)	Nigeria	.. 17,500	16,200	30,000	15,096	16,811	25,694	39,137	47,909	18,000 (3)
(4)	Uganda	.. 36,530	47,694	81,365	48,290	88,046	128,604	196,038	180,859	130,000 (4)
(5)	Kenya	.. 100	100	500	417	1,200	1,653	2,250	2,046	1,500 (5)
(6)	Nyasaland	.. 2,591	2,026	4,615	5,422	4,036	6,873	7,718	4,976	4,000 (6)
(7)	Northern Rhodesia	.. 56	35	100	80	102	500	379	495	363 (7)
(8)	Southern Rhodesia	.. —	—	—	—	—	1,650	4,907	6,803	1,250 (8)
(9)	Tanganyika	.. —	—	7,500	7,327	7,175	11,434	18,793	21,674	24,550 (9)
(10)	Union of So. Africa and Swaziland	.. 1,911	2,737	2,923	2,740	6,523	8,730	16,936	20,381	* (10)
(11)	West Indies	.. 6,137	6,205	4,833	4,113	5,254	4,290	4,184	5,671	* (11)
(12)	Queensland	.. 31	38	792	3,140	9,344	11,850	14,318	7,208	4,300 (12)
(13)	Cyprus	.. 1,000	3,325	2,687	2,547	1,505	2,233	3,397	3,320	* (13)
(14)	Malta	.. 315	343	266	582	193	118	573	782	507 (14)
(15)	Iraq	.. —	—	60	60	300	1,100	2,400	2,540	3,000 (15)
(16)	Fiji	.. —	—	—	—	83	153	123	122	788 (16)
(17)	Ceylon	.. —	—	—	—	49	324	121	261	250 (17)
		82,220	101,863	166,221	113,937	168,942	252,951	357,318	427,396	
	Percentage Increase	24.0	63.1	31.4	48.2	49.7	19.6			

\* Estimates not yet received.

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**COLOMBIA.**

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We have received official information from the Government of the Republic of Colombia that, in consequence of the mission of the International Cotton Federation which visited that country early in 1926, the National Government has voted \$300,000 and the Assembly of the Valle \$100,000 for the development of cotton.

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**FRANCE.**

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**IMPORT DUTY ON COTTON IMPORTED INTO FRANCE.**

With a view to extending cotton growing in the French Colonies without increasing the budget, the Government has proposed, and the Chambers have consented without modification, that for a period of 10 years, starting from 1st April, 1927, a special import tax of one franc per hundred kilos gross be levied on all imports of cotton into France for consumption in the country. The Customs House will administer this law; where cotton is re-exported within twelve months from arrival the import duty will be refunded.

The proceeds of these import duties will be distributed in the form of subsidies, either by means of loans to public or private establishments which have not a commercial character and must represent a general interest in the introduction of extension of cotton growing in the French Colonies.

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**NIGERIA.**

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In the Director of Agriculture's report for the year ended 30th September, 1926, it is announced that the total amount of cotton purchased for export reached the satisfactory total of 47,909 bales of 400 lbs. Progress is being made with the extension of a grading system in the Southern Province, where it was introduced with considerable hesitation; and it is satisfactory to find that the purchases have not declined, in spite of a fall in price.—(*Empire Cotton Growing Corporation.*)

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**PARAGUAY.**

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The Ministry of Agriculture of Paraguay has published an estimate of the probable cotton production in this season, viz., 7,678,670 kilos., against 7,467,966 in the previous year.

Although the increase of 210,704 kilos. is not a large quantity, yet it testifies that cotton has become a well-established crop, especially if one takes into consideration the low cotton prices that were in force at the time when the present crop was being planted.

The following table shows the districts, areas and quantities expected to be picked :

District	Hectares sown.	Crop in kilos.
Central .....	3,729	2,980,620
Cordillera .....	1,605	1,340,450
Paraguay .....	1,880	1,466,400
Guará .....	827	661,600
Encarnación .....	622	528,700
Misiones .....	465	412,000
Sud .....	373	279,750
San Pedro .....	30	27,000
Concepción .....	31	27,900
Chaco .....	35	26,250
Total .....	<u>9,597</u>	<u>7,678,670</u>

## PERU.

Figures to hand enable one to make comparison for the ten months of the last season, April, 1926, to January, 1927. So far 208,606 bales have been exported against 161,064 in the same period of the preceding year. This means 30 per cent. increase. The exports in the corresponding ten months during the last few years show a steady progress; they were as follows :

1926-27—208,606	1925-26—161,064	1924-25—176,462
1923-24—174,048	1922-21—150,573	

The comparison of exports by variety during the last few years shows no great change. In proportion to the general increase Tanguis has gained little, Rough, Mit-Afifi and Soft are maintaining their places approximately. The only considerable change which has taken place is in Pima, which has recently been introduced, principally in the Piura Valley of Peru. Of this North American-Egyptian variety Peru shipped 9,124 bales against 1,826, therefore five times the production of the previous year. It is maintained that the result achieved in Piura is so great that in the present year the production of Pima cotton is likely to double, but in other valleys Pima has not given the same results as in Piura; there are a large number of cotton farmers who are experimenting with this seed. It is to be hoped that hybridization with Tanguis cotton will be avoided.

A report from a personal friend in Peru states that the Experimental Station with four good American men and Peruvians is doing excellent work. The aeroplane dusting in the valleys of Cañete and Chincha has proved a success, although rather expensive. An American banking expert is about to organize an Agricultural Bank for the Peruvian cotton farmers.

## SPAIN.

*El Comercio Hispano-Británico* gives the following particulars on cotton cultivation in Spain :

For some 20 years there has been a movement in Spain for the introduction and extension of the cultivation of cotton.

It is true that the production of cotton in Spain has never reached a figure which had any noticeable effect on the national economy, but as the consumption has increased to such a great extent, and Spain is dependent for this very necessary product upon other countries, principally North America, it is only natural that she should attempt to cultivate it, although, according to the calculations of competent people, the yield of cotton obtained in Spain would never reach more than a third of the national consumption.

According to the report drawn up by the General Delegation of the Cotton Commission, the production of cotton in Spain during the year 1924-25 reached the figure of 860,444 kilos. gross weight, representing a value of 1,218,372 pesetas. The amount of lint produced in the ginning mills of Sevilla was 229,036 kilos., which was made up into 1,154 bales, of which 447 bales, valued at 372,297 pesetas, was retained by the proprietors, the remaining 707 bales being sold. During the same period the amount of cotton imported into Spain was 357,970 bales, made up as follows: U.S.A., 271,989 bales (175,178 from Galveston, 65,209 from Houston, 16,992 from New York, 12,060 from New Orleans, 1,150 from Savannah, and 500 from Mobile); India, 66,296; Egypt, 18,694; Buenos Ayres, 787; Colon, 166; and Port Sudan, 38.

On many occasions the Spanish Government has issued laws protecting this industry, and in 1904 exemption from tax was granted to those who employed their land for the planting and cultivation of cotton, and prizes were offered for the most successful cultivators. Later, in 1923, a committee was formed to foster the cultivation of cotton, and the Military Director granted an annual credit of 2,000,000 pesetas for five years.

The Mediterranean, South and East Coasts, and the lower valleys of the Guadalquivir are considered the most suitable regions for the cultivation of cotton. Though at first sight it seems very discouraging that after 20 years of pioneering and propaganda, as well as hard work on the part of enthusiastic agriculturists, the total area planted with cotton should be only 1,300 hectares, yet when we come to consider the difficulties with which the planters have to contend, we are forced to admit that the progress made has not been so bad as would appear from the bare figures mentioned above. As in any other new venture, there have been years of irresolution, during which different methods and seeds have been tested, and this irresolution, though necessary and unavoidable, has naturally held up the planters for the time being, though they should certainly make greater headway in the future.

Mr. José Aragón (agricultural engineer and expert) in a well thought-out article in *El Comercio Español*, gives comparative results, which we quote below.

The figures for the North-American harvest in 1914, according to the average for 115 plantations, were as follows:

Production of clean cotton	...	...	270.1	Kilos.
Production of seeds	...	...	511.1	"
Selling price of cotton, per kilo.	...	...	2.23	Pesetas.
Average selling price per kilo. of seeds	...	...	0.088	"
Costs of cultivation	...	...	278.84	"
Value of production	...	...	377.20	"
Profit	...	...	97.36	"
Cost of producing 1 kilo. of cotton	...	...	0.915	"

Figures for the Colony of San Pedro de Alcántara (Málaga), based on the average for the years 1912 to 1916, are as follows:

Production of clean cotton ... ..	586	Kilos.
Production of seeds ... ..	1,212	"
Selling price per kilo. of cotton ... ..	2.16	Pesetas.
Selling price per kilo. of seeds ... ..	0.10	"
Costs of production ... ..	873.13	"
Value of production ... ..	1,378.20	"
Profit ... ..	514.07	"
Cost of producing 1 kilo. of cotton ..	1.23	"

From these figures it will be seen that the production per hectare in Spain is more than double that obtained in America, but the excessive expenses make the cost of the Spanish article about 0.32 peseta per kilo. (From *Commercial Oldham*.)

## TANGANYIKA TERRITORY.

The Director of Agriculture estimates the crop harvested in 1926 at 24,550 bales, a figure which shows an increase over the 1925 crop of slightly under 3,000 bales. The returns would apparently have been greater had it not been for the drop in prices, for the Agricultural Department report that owing to low prices much of the cotton at the end of the season was not picked, which was all the more regrettable, in view of the good outturn of high-grade cotton produced by the favourable season.—(*Empire Cotton Growing Corporation*.)

## TRINIDAD.

THE IMPERIAL COLLEGE OF TROPICAL AGRICULTURE IN TRINIDAD.

Mr. J. S. Dodd, B.A., gave before the members of the Oldham Chamber of Commerce an address on his recent visit to the above college, and as the work carried out is little known among the cotton spinners, we give the following excerpts of Mr. Dodd's lecture:

*This college is primarily British, but science has no nationality, and I personally believe this college to be of inestimable benefit to the world at large and to the Empire in particular.*

When the college was first promoted the choice of situation was a question which called for very serious consideration. Many places were considered, and eventually it was decided upon Trinidad.

Firstly, let us consider how much of the British Empire lies within the tropics or is sub-tropical—the majority of our African Colonies, the West Indian Islands, British Guiana, our Pacific Islands, a large portion of Australia, the Malay Settlements, Burma and the Indian Empire.

These Colonies are mostly inhabited by natives who have no personal skill in the production of crops, upon the yield of which the commerce of these Colonies depends. The only way to increase



their production is to send out men who can teach the natives how to produce tropical crops such as fruits, rubber, tea, coffee and cotton.

To develop these Colonies we need highly skilled and trained men with a practical as well as a theoretical knowledge of tropical agriculture. This was a fact that was greatly appreciated by the late Lord Milner, and he conceived the idea of building a college, the only one of its type in the world, somewhere in the British tropics, where men could be trained and where research work could be done at the same place. The problem was where to put it and how to raise sufficient money. After much deliberation Trinidad was decided upon. It is within easy reach of Great Britain, and, what is most important to tropical agriculture, beyond the Hurricane Zone, and lastly but by no means least the Government of Trinidad came forward with an offer of £50,000 and a grant of land of 83 acres. The island is rather smaller than Lancashire and has a population of 350,000 people. It is approximately 10° north of the equator and is the southernmost of the West Indian Islands.

The position of the college having been decided on, Lord Milner launched his appeal for £100,000 to build the college and to commence work. The Imperial Government made a grant of £15,000, to be spread over five years, the islands of Trinidad, Barbados, Grenada, St. Vincent, St. Lucia, Antigua, St. Kitts-Nevis, Dominica, Montserrat and the Virgin Islands undertook to lay aside one-half per cent. of their total revenue each year to help in the upkeep of the college. The British Cotton Growing Association, the Empire Cotton Growing Corporation, and many cotton firms and machinery manufacturers in Lancashire, and especially in Oldham, made contributions, as well as people connected with all the other tropical plants in addition to cotton. These earlier contributions were followed by £21,000 from the Empire Cotton Growing Corporation, and the same sum from the Empire Marketing Board, and also by the gift of a sugar factory with machinery to the value of £20,000 from sugar machinery manufacturers.

The college lies on the side of the railway, seven miles from Port of Spain, the principal port of Trinidad. The foundation stone of the main building was laid in 1924—the students using a temporary building from 1922—and was opened by His Excellency Sir Horace Byatt, the present Governor of Trinidad and Tobago, in February, 1926.

The college had not long been started before the African Colonies began to appreciate the work, and grants extending over several years came from Nigeria, the Gold Coast, Sierra Leone, the Soudan and Southern Rhodesia.

I was surprised at the headway that had already been made and the work that had been done with the material in hand, and in spite of the usual difficulties which are met with in commencing something new. The available land had been broken and planted, and many of the students had their own plots under cultivation—bananas, tobacco, sugar, cotton and many other tropical plants. Close co-operation exists between the college and the research station of the Empire Cotton Growing Corporation, which is only half a mile away. There are at present 42 students at the college

and a large staff of skilled men. The 42 consist of 27 post-graduates, 13 diploma and two special students.

The post-graduates consist chiefly of men sent out by the Colonial Office and the Empire Cotton Growing Corporation prior to going to our other tropical Colonies. Up to the present men have been sent out to South Africa, Rhodesia, Uganda, Nigeria, the Gold Coast, the Soudan, Ceylon, Barbados, Antigua and British Guiana. The Gold Coast has sent two men over to take the post-graduate and special course, and there are also two from India.

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### UGANDA.

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The fall in the price of cotton has naturally affected the economic position in Uganda. Last year the average price paid to natives was 18 cents a pound of seed cotton, whereas this year it is understood that prices mostly ranged from 10 to 12 cents. In these circumstances the Government and the commercial interests concerned have all made sacrifices in order that as high a price as possible may be paid to the native, and that he may be thereby encouraged to maintain his enthusiasm for cotton in spite of a fall in the price which he receives for his product, which may appear to him to be too heavy. The Government have replaced the cotton tax at a flat rate by a tax on a sliding scale fixed in advance each December, and based on the price of June futures for middling American. The flat rate of tax was 5 cents a pound of lint; with June futures between 6d. and 7d. last December, the tax on the sliding scale will amount this season to 2 cents a pound. The Kenya-Uganda railway have reduced by 25 per cent. their freights for this season on lint and seed, while it is understood that the steamship companies have reduced their charges for freight rate on cotton by 20 per cent. It has further been reported that in some cases the staff of certain companies operating in Uganda have voluntarily offered reductions in their remuneration this season. In spite of the steps that have been taken, a rather smaller acreage was planted, however, and an unofficial estimate of the crop which has appeared in the press is 130,000 bales.

It is gratifying that the new railway facilities are developing, and it is announced that the new main line from the coast will be opened as far as Tororo in July next. It is understood that a scheme of port development at Kilindini is under consideration, and the erection of more warehouse accommodation has been decided upon. A new deep-water berth has already been completed.—(*Empire Cotton Growing Corporation.*)

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## Work of the Genetics Department of the Empire Cotton Growing Corporation's Research Station in Trinidad.

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Dr. S. C. Harland, the principal of the above, delivered a very informative address at the sixth Annual General Meeting of the Corporation. The lecturer was most particular in making every detail of his scientific subject clear in the ordinary language of the

business man, and this exceptional fact undoubtedly contributed largely towards the appreciation with which the address was received. Dr. Harland said :

“ Perhaps I had better begin by giving as clear a definition as I can of what ‘genetics’ is, and afterwards continue by telling you a little of what it has been possible to do with cotton. Genetics is the science which deals with hereditary factors both in plants and animals. The science is comparatively new. It is only within the last 30 years that we have got to know very much about it, but particularly during the last fifteen years an enormous amount of information has been obtained about inheritance in plants and animals; and the facts which have been accumulated are proving of the very greatest importance in their relation to such things as improving the yield and quality of many crops. If you take the cotton plant you are face to face first of all with the fact that cotton exists in a tremendous number of different varieties and species. Some of these have never been under cultivation at all. There is a species which is found growing wild in Hawaii on the slopes of one of the volcanoes there which exists only as a group of scattered plants occupying an area of about 100 square yards. Then you have the wild cotton which comes from Polynesia, and the wild cotton which grows in some of the islands off lower California, and you have other types from mountains of Central India and Upper Burma. There is a huge, practically unexplored field of the species of *Gossypium* that has never yet been exploited. One of our first tasks was to get together as complete a collection as possible of every species and variety of cotton which exists, to grow them all, and to note accurately the characteristics which they displayed. The varieties of cotton which are under cultivation at present are, in our view, only more or less chance selections that people have made from a huge welter of different types, and we regard it as conceivable that among the unstudied forms in various parts of the world we may drop across something which is very much better from some points of view than the types now grown. That is, we regard it as a pity not to take advantage of the very wide variability existing in the genus *Gossypium* to which cotton belongs. Much useful information has already been obtained. Many of you, probably all of you, are aware of the fundamental difference which exists between the very short staple Indian cotton and the ordinary American cotton which is largely used in Lancashire. The Indian cotton is very short and coarse and can only be used for very low counts. But at the same time it is well known that Indian cotton is exceedingly hardy. It will grow where other cottons either will not grow at all or grow only with difficulty. There is a huge area in India known as the black cotton soil of India, which is so called not because the soil is good for growing cotton, but simply because the soil is so bad that cotton is almost the only plant which is an economic crop. As I say, these very short staple types are most remarkably hardy. They will resist drought and insect pests, and we thought that if we could make a survey of the whole group we might come across something which, by selection, could be improved and probably be brought up to the standard of the ordinary American cotton. If we could do that we should probably be able to introduce this new type of cotton into areas where the ordinary

American cotton will not grow. It is rather interesting that among the types we collected was one from Upper Burma, near Mandalay, that was grown by the natives of the Shan States. This cotton was regarded as a very fine cotton, although it existed in very small quantities. We got some of the seed, and we have found it retains its very long silky staple. The staple runs up to about  $1\frac{3}{16}$  in., equal to ordinary long-staple Upland. We have crossed it with a Chinese cotton known as the 'Million Dollar' cotton, which is a very high yielding type, and we have now got some new strains which we hope will be ready for testing two years hence, as soon as we get a sufficient quantity. We are very much impressed by the merits of these new cottons. It is perfectly conceivable that all the American cotton which is grown in South and sub-tropical Africa will sooner or later be replaced by new types of long-staple Indian cotton, which are very much more drought-resisting than the American type, and stand up to a very wide variety of conditions. That is one kind of investigation which is being carried out.

Then there is another point which may be mentioned. A good many of the cottons which have been grown are very susceptible to the attacks of certain insects and diseases. In the Sudan there is a disease called black-arm, which is a very virulent disease which does a tremendous amount of damage, particularly to Egyptian cotton. It not only succeeds very often in killing the plant, but also attacks the bolls and depreciates the quality of the staple. We have in Trinidad several types of cotton which are almost immune to this particular disease, and we are building up a collection of types immune to black-arm disease for distribution in various parts of the world and for testing out in comparison with the types which are grown there. It is hoped that this will be a very profitable line of investigation.

Then there is another point that may be emphasized. Although we were told when we first took up our work that we were not bound to undertake any work of immediate economic application, but were to find out as much as possible about the cotton plant, we have in our own department taken up the point of view that there are certain problems of urgent economic importance which we can tackle even with our present state of knowledge. One of our main problems is the question of neppy cotton, its cause, and, if possible, its cure. One of the chief complaints about certain types of Empire cotton is that they are neppy, and the same complaint is made about certain types of Egyptian cotton. I believe Sakel cotton is very much more neppy than the old Joannovitch cotton, which was remarkably good in that respect. We have been going into this question of nep, and have made the interesting discovery that there are certain Mendelian hereditary factors which can cause the death of seeds inside the fruit or boll when the seeds are a quarter or half grown. Imagine a seed growing in a boll. The cotton attains its full length and begins to put on a certain amount of thickening; it begins to ripen up. Then the seed dies. Of course, the cotton from those dead seeds is weak, is thin-walled, and when it is spun it causes neps. It gives a very great deal of trouble. We have established quite clearly that these seeds can be killed through the operation of certain hereditary factors, and that by selection we can reduce the proportion of dead seeds to an almost infinitesimal

amount. Some of the American-Egyptian cotton that we have tested gave up to 25 or 30 per cent. of dead seeds, and an examination of the cotton from those seeds showed that it was just of the character which would produce neps. By selection we have now got two or three types which show less than 4 per cent. of these dead seeds. Of course you will realize that in a boll where you have between 20 and 30 and sometimes up to 40 seeds there must be competition between those seeds for water and for nutrients of various kinds, salts and sugars, and if the conditions under which the plants are growing create very stringent competition between the seeds, very often it will result in the death of some of them. The latter may be farther removed from the source of nutrition than some of the others, and they may die from that cause. But undoubtedly one of the main causes of nep can be removed by selection, and is due to distinct hereditary factors.

In addition to the primary economic work, we have got together a collection now of nearly 400 different types of cotton. We have five assistants who have been trained in recording every possible measurable character of these varieties. A huge number of different crosses have been made between them, and the purely scientific work of investigating the mode of inheritance of many characters is being rapidly proceeded with.

It is necessary to explain why work on such a thing as the colour of the flower or the colour of the pollen or other of these apparently unimportant characters is of value. It is a little difficult to explain, but it is of value, because very often an economic character such as the quality of the staple is linked or is inherited together with some unimportant structural feature. So by studying the inheritance of flower colour you may be able to get at the inheritance of some staple quality which is extraordinarily difficult to work out by itself; that is, the colour of the flower may be an index of some deep-seated peculiarity of staple. We have found, for example, that in Sea Island cotton, the white-flowered forms always have very much coarser and shorter staple than the yellow flowered forms. Very often you can walk through a field and see white-flowered plants dotted about, and they are invariably borne on inferior plants. If we know the method of inheritance of the flower colour we are enabled very often to eliminate inferior plants in the crop before much flowering has taken place, thus preventing contamination of the whole crop with inferior types.

As a second example, I mention the colour of the pollen. In American cotton the pollen is white; in Sea Island and Egyptian cotton the pollen is yellow. We have found that the white pollen types almost invariably give a heavier yield than the yellow pollen types. The reason seems to be that the pollen colour is linked with or associated in some way with the number of divisions in the boll. There are various types of boll, some having three divisions, some four divisions, and some five divisions. The white pollen forms usually have four or five divisions, and the yellow pollen forms usually have only three; so that if you selected for white pollen plants out of some strains, you would be selecting automatically for a great number of divisions in the boll. You will appreciate, therefore, from the two examples I have given, that work on apparently such unimportant things as the colour of the flower and of the pollen

is not altogether wasted, because it is associated in a very deep and intimate way with the qualities that you want for special purposes."

## **SULPHURIC ACID TREATMENT OF COTTON SEED.**

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R. G. Archibald, Director of the Wellcome Tropical Research Laboratories, Khartoum, has published recently a report on the effect of the sulphuric acid treatment of cotton seed.

In recent years, the sulphuric acid treatment of cotton seed has been advocated as a preventive measure for certain diseases attacking cotton, notably the bacterial disease known as angular leaf spot, black arm, or boll rot, and the fungal disease known as anthracnose.

Experiments were carried out to test the effect of sulphuric acid treatment on the germination of cotton seed.

Seed treated in the proportion of 500 gm. to 100 c.c. concentrated sulphuric acid, washed for 10 minutes in 2 litres of water, dried, and then sown, yielded 95 per cent. germination.

Seed treated in such a manner and stored for 6 months gave 92 per cent. germination.

Seed treated with concentrated sulphuric acid for longer periods than one hour, or washed for longer periods than one hour after treatment, was adversely affected as regards germination.

Field observations on treated and untreated seed showed germination and plant growth in favour of the former.

Sulphuric acid treatment will not completely sterilize black arm infected seed, but appears beneficial because it delays the manifestations of the disease in the cotton plant.

## **BLACK ARM DISEASE OF COTTON.**

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R. G. Archibald, Director of the Wellcome Tropical Research Laboratories, Khartoum, has issued the results of his investigations in this disease. He arrives at the following conclusions:

(1). Investigations have shown that, in black arm disease of cotton, the causal organism can be recovered from the tissues within the seed coat.

(2). A technique is described for recovering the bacillus from the seed tissues.

(3). The feeble resisting powers of the organism toward such adverse conditions as strong sunlight, desiccation, and high temperature render it unlikely that the outer coat of the seed, with its lint and fuzz, harbours infection.

(4). The bacillus can be recovered from apparently healthy tissues below black arm lesions.

(5). The seed appears to be the main source of infection.

(6). The causal organism has not been found in soil or water, and the epidemiology of the disease does not favour the hypothesis that the disease is insect borne.

(7). No hosts other than the cotton plant have been found.

(8). Seed sterilization by means of concentrated sulphuric acid has yielded disappointing results. A more effectual way of attacking the problem is to ascertain the factors that predispose to manifestations of infection, and to raise a healthy type of plant capable of resisting as well as of throwing off infection when attacked.

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## New Cotton Areas for Old.

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*By Dr. A. B. COX, Director, Bureau Business Research,  
University of Texas, Austin.*

THE States west of the Mississippi River, or the section usually referred to as the South-West, had about 30,000,000 acres planted to cotton in 1926. This was about 63 per cent. of the cotton acreage of the United States and 34 per cent. of the world's total acreage. They grew 10,100,000 bales, which was 56 per cent. of the crop of the United States and nearly 35 per cent. of the world's total production. The economic well-being of this region is dependent very largely on the success of the cotton crop. The larger part of the buying power of the people comes directly or indirectly from cotton. An analysis of demand and supply factors which may cause substantial changes in the volume of this income seems peculiarly appropriate at this time.

The record-breaking crop of 1926-27 has brought a very serious decline in the price of cotton. The growers of over 50 per cent. of the cotton of the United States, and doubtless of the world, received less than the cost of production for their cotton last year. What possibility is there that such will be the case in 1927-28? An answer to that question involves an analysis of the world cotton situation from the standpoint of both demand and supply.

The factors which affect the demand for cotton are not subject to as violent fluctuations as those which affect the supply except in case of an unusual occurrence like the World War. The fact of pre-eminent importance is that the greater the amount to be sold the smaller must be the price at which it must be offered. This law is so definite in the case of cotton that, having a period of time subject to no violent or economic changes, a definite change in the price can readily be forecast with a fair degree of accuracy from a given change in supply. Barring unusual international changes, therefore, the chief factors causing changes in price are changes in supply and the price level. There is likewise a close relationship between the relative value of cotton in one year and the supply in the next, in so far as that supply is determined by acreage planted. The conclusions in this paper are based primarily on these link relationships.

If it is found that world demand has not kept pace with expansion of the source of supply, the next problem will be to determine where acreage reduction should or will take place. This will depend

on the relative profitableness of cotton as compared with other crops and to some extent with other occupations. Any forecast of change in either demand or supply factors must necessarily be based largely on a study of what has happened in the past.

#### COTTON AREA CAPABLE OF WIDE EXTENSION.

Cotton is a remarkable product and has had a notable history. It belongs to the mallow family of plants. The scientific name for cotton is *Gossypium*. There are many species. They are distributed widely in both hemispheres and on both sides of the equator from about 40° north latitude to 34° south latitude. This includes almost all of three continents—Africa, South America and Australia. In addition to this, all of Central America, Mexico, the Cotton Belt of the United States, and many islands in the western hemisphere are in the zone. In the northern part of the eastern hemisphere, it includes almost the whole of India, a large part of China, Turkey, Greece, the Japanese Empire, small parts of Spain and Italy, and large numbers of islands. The total land area included between the parallels named is well over 10,000,000,000 acres. Much of this land is too dry, too wet, too rough, or is otherwise unfit for cultivation, but when all this is eliminated there remains enough land suitable for cotton to multiply the present cotton area several times over. At least, the limitations to cotton acreage for a long time to come will be economic rather than physical.

#### THE RISE OF THE IMPORTANCE OF COTTON.

The demand for cotton is based on one of the primary wants, the need for clothing. Historical records show that weaving is one of the oldest arts. In the Mediterranean countries, wool was the fibre used. In Northern Europe it was hemp. It was flax in Egypt, silk in China and Japan, and cotton in India. As far back as 800 B.C. the records show that the art of cotton manufacturing was well known in India. From that time forward, the story of cotton production has been one of expansion of area devoted to production and the development of new uses and new designs in methods of manufacturing. From the standpoints of the number of people employed in growing, manufacturing, and distributing, and the numbers of uses, no commodity now rivals cotton.

As a world commodity, it is new. The English got their first acquaintance with cotton through the Arab traders. The word *cotton* is derived from the Arab word *Katan*. It is sufficient merely to state that in its westward expansion cotton found its way to Arabia, Greece, Egypt, Sicily, Italy, and Spain during the first period of the expansion of its cultivation, or down to the discovery of America.

When the New World was discovered, native cotton was already being used extensively in South and Central America and in Mexico, though this cotton did not become an article of importance in the trade with Europe. Later, cotton growing became a business in the West Indies, and from there it is alleged cotton culture found its way to the United States.

The last 150 years has seen very radical changes in the volume of cotton production as well as in the sources of supply. During the period 1786 to 1790, the West Indies furnished 70 per cent. of



the British supply, Mediterranean countries 20 per cent., Brazil 8 per cent., the United States and India less than 1 per cent., and Egypt none. England was the leading manufacturing country at the time, but most of the production, especially by the rest of the world outside of the West Indies, was for domestic consumption. According to figures gathered by the United States Treasury, during the period from 1786 to 1790, India and Asia produced 60 per cent. of the world's supply, little less than 1,100,000 bales of 478 lbs. net, South America and Mexico 17 per cent., the United States 9 per cent., Africa other than Egypt 9 per cent., and the West Indies 2 per cent. Thus, at the close of the 18th century, the two countries which were destined to supply the bulk of the world's commercial cotton, the United States and Egypt, were not thought of as important cotton producers. By 1834 the United States was producing over 50 per cent. of the world's supply, and with the exception of the Civil War period has continued to do so down to the present. On this same date, Egypt took fourth place in volume of cotton production, a position she has likewise held until now. In 1906 about 65 per cent. of the world's commercial cotton was grown in the United States, 18 per cent. in British India, 7 per cent. in Egypt, and 3 per cent. in Russia.

At the beginning of the 20th century, the cotton-consuming world began to feel that the limit of expansion without greatly increased costs had been reached in the principal cotton-growing countries and that new cotton areas should be found in the vast expanse of potential cotton land of the world. Moreover, the European nations saw that American mills were taking a larger percentage each year of the United States production and dreamed of a time when there would be an insufficient supply left for them. The British Cotton Growing Association was organized in 1902 to promote cotton growing in the Empire and incidentally to break the American monopoly. Since that time, similar associations have been organized in France and Belgium. Several other countries, such as Japan, Spain, Australia, Brazil, and Argentine, are spending considerable sums of money to promote cotton growing within their borders.

The efforts of these associations and nations have unquestionably been a factor in expanding the land area devoted to cotton growing, but the three short crops of 1921, 1922 and 1923 in the United States and the resulting very high prices have been the chief causes of the rapid increase in cotton acreage which resulted in the record crops of the past two years. In addition to the urge of high prices, the feeling was prevalent in Europe from 1921 to 1924 that the United States could never grow another crop of above 12,000,000 or 13,000,000 bales, so that the growing of a supply of cotton independent of the United States became a subsidized policy of several nations.

Whatever the causes, the fact remains that the world had last year the largest acreage ever planted to cotton. The five years preceding the World War, the world's cotton acreage according to the International Institute of Agriculture at Rome amounted 65,926,000 acres; for the year 1926-27 it was about 88,000,000 acres, or an increase of over 33 per cent. Will this acreage produce more cotton than the world can consume and pay for at a price which will prevent acreage reduction?

## THE WORLD'S DEMAND FOR COTTON.

Before that question can be answered satisfactorily there must be an analysis of demand or an estimate of the world's probable consumption. From 1900 to 1905 the world's production and approximate consumption of cotton was about 5.2 lbs. *per capita*; from 1905 to 1910 it increased to 5.7 lbs., and from 1910 to 1915 the average was 7.2 lbs. These figures take into account increases or decreases in carryover of baled cotton from one period to the next but not stocks of dry goods. The average price of cotton for the first period, 1900 to 1905, when deflated by the United States Bureau of Labour Statistics All-Commodity Index, was 10.9 cents a lb., for the period from 1905 to 1910 it was 11.9 cents, and from 1910 to 1915 10.9 cents.

Prior to the war the world's demand for cotton was increasing because of two reasons: the *per capita* increase in consumption, which was approximately .013 per cent., and the increase in the population of the world, normally about  $\frac{1}{2}$  per cent. each year. Based on a world-estimated population for 1927 of 1,700,000,000 and the assumption that the consumption *per capita* is the same as the five-year pre-war average of 7.2 lbs., the world would require now about 25,600,000 bales each year at 15.4 cents a lb., the equivalent price in purchasing power of the pre-war average price of cotton.

The buying power price of cotton is now below the five-year pre-war average, but most styles of cotton goods are not. Moreover, the world's production and consumption of other textile materials must also be taken into account before an estimate of present demands can be made. Other textile materials taken together show a substantial increase now as compared with pre-war. The world's production of wool before the war was about 3,000,000,000 lbs. and is approximately that now. The world's production of silk before the war averaged about 56,000,000 lbs. and was 88,000,000 in 1925, a very large gain. The world's production of rayon in 1914 was negligible; in 1926 it was 230,000,000 lbs. The increases in silk and rayon have probably displaced between one-half million and one million bales of cotton; however, it is estimated that new uses take as much cotton as silk and rayon displace.

The abnormal conditions existing since the war, especially in some countries, give insufficient data to determine statistically the probable *per capita* consumption now as compared with 1913. From 1921 to 1926 inclusive the world's *per capita* consumption declined to a little over 6.1 lbs. The five-year average of the relative price of cotton, based on the Bureau of Labour Index of wholesale prices, was 17 cents, or an increase of 29.5 per cent. over the average from 1910 to 1914 inclusive. The percentage increase in price was much greater therefore than the percentage decline in *per capita* consumption, which may mean a net gain in the *per capita* consumption over pre-war at the same relative price. The change in the *per capita* consumption has been much greater in some countries than in others. British India, for example, consumed more than a billion lbs. of cotton in the year 1912-13, or a *per capita* consumption of about 4.4 lbs.; in the year 1920-21 her *per capita* consumption dropped to only 1.7 lbs. and was only 3.3 lbs. in 1923. Similar drops in consumption occurred in China,

United Kingdom, France and other European countries. On the other hand there are some countries which have actually increased their consumption over the pre-war levels. The United States, for example, consumed 23.3 lbs. *per capita* in 1912-13 and 25.9 lbs. in 1922-23. In the light of these and other facts it seems safe to assume that *per capita* demand will be as strong as pre-war with the same relative price.

If then the assumption be true that 25,600,000 bales of cotton of 478 lbs. net represent the present world demand at pre-war prices, is there enough or more than enough acreage to supply demand?

#### WORLD'S ACREAGE AND YIELD PER ACRE.

The five-year pre-war average yield per acre for the world was  $165\frac{1}{2}$  lbs. of lint cotton. Last year the world's acreage devoted to cotton was about 88,000,000 acres. At the same yield per acre as the five-year pre-war average of  $165\frac{1}{2}$  lbs. of lint the world had sufficient acres in cotton last year to produce about 30,500,000 bales of 478 lbs. net. The estimated production of the world was 29,000,000 bales, according to the United States Department of Agriculture.

It may be argued, of course, that the per-acre yield is not likely to average  $165\frac{1}{2}$  lbs. of lint under present conditions, due to the spread of the boll-weevil and other pests, to the depletion of soil fertility, and to the spread of cotton to poorer land.

In so far as the United States is concerned the post-war production per acre averaged much less than the pre-war. During the five years 1909 to 1913 our average production per acre was 161.1 lbs. of lint per acre; from 1914-20 it was 170.8 lbs.; and for the five years 1921 to 1925 inclusive it was only 146 lbs. The preliminary estimate for 1926 is 187 lbs.

The rest of the world has fared even worse, for, according to the figures of the Department of Agriculture, the world average production per acre for the years 1921-25 inclusive was only 137.5 lbs. The world's average production of lint for the past five years, 1922-26 inclusive, has been 151 lbs. per acre.

If average world production is taken to equal  $165\frac{1}{2}$  lbs. of lint per acre, the pre-war average, or 30,500,000 bales, with the present acreage, then the world should reduce acreage planted to cotton to approximately 74,000,000 acres to grow the 25,600,000 bales required; a reduction of 14,000,000 acres will be proper. On the other hand, if it be assumed that the average of 151 lbs. of lint production per acre of the last five years is normal, then the world needs about 81,000,000 acres in cotton to produce the 25,600,000 bales; this would mean a reduction of only 7,000,000 acres. These figures assume that costs of production have remained about the same.

#### AMOUNT AND SOURCES OF ACREAGE INCREASES.

Before entering into discussion of where acreage reductions should and will likely take place, it is advisable to find out where the increases have occurred. According to the figures of the International Institute of Agriculture, the five-year pre-war average cotton acreage of the United States was 51.6 per cent. of the world's acreage. Last year the world's cotton acreage was about 22,100,000

more than the pre-war average. Over 12,500,000 acres of this increase occurred in the United States and only 9,600,000 in all the rest of the world.

If the conclusion that the world cotton acreage is over-expanded, as the figures seem to warrant, be accepted, there remains the problem of determining where the reduction in acreage should and most likely will take place.

### THREE TYPES OF COTTON MORE OR LESS NON-COMPETITIVE.

There are three more or less non-competing types of cotton. They are what is known as short staple cotton—cotton with a fibre length of less than  $\frac{7}{8}$  in.; medium staple (often called "bread and butter") cotton—or cotton  $\frac{7}{8}$  in. to  $1\frac{1}{8}$  in. in length; and long staple cotton—cotton  $1\frac{1}{8}$  in. or longer. The bulk of the short cotton is grown in India and China. The pre-war production of this type was about 26.9 per cent. of the total cotton grown and is now 24.4 per cent. The United States, Russia, Brazil, and Mexico grow most of the medium staple cotton. The pre-war production of this cotton equalled about 64.5 per cent. of the total crop and is now about 66 per cent. The growth of staple cotton is the most widely distributed. Much is grown in the United States, but ordinarily the Egyptian supply is the most important factor in making the price, though much is grown in Peru, Brazil, the Central African projects, the West Indies, and many other islands. Most of the new areas, and especially the larger ones, are competing with Egypt rather than with the United States. This cotton comprises a comparatively small percentage of the total. Before the war it was about 8.6 per cent. and is now 9.6 per cent.

There has been a slight decline in the percentage of short cotton grown and increases in both the medium and long staples. The decrease in the percentage of short cotton is due to the fact that China has not greatly expanded the cotton area and that the new areas in India have undertaken the production of American types. The increase in percentage of staple cotton production has been very largely in the new cotton-growing areas promoted by England and in Peru.

### MINOR COTTON-PRODUCING AREAS SUFFER MORE FROM PRICE DECLINES THAN AMERICA DOES.

The world's cotton price-making machinery has been set up generally to value the American or medium-staple type cotton. It is the largest portion of the world crop and tends to dominate the price. The price of the other growths is often quoted as so many points "on" or "off" American. The supply of American is so dominant in the market that a large crop of American cotton will force down the price of other growths, even though they have a short crop. The double hardship thus forced upon the small producers of having a low price with a low yield and the high cost makes cotton growing in them more hazardous than in the United States and partly explains why they have more violent acreage changes than occur in the South. From 1911 to 1912, for example, the United States had an increase in production of 35 per cent., which caused a decline in the price of American cotton in Liverpool of 22.7 per cent. At that time India had a decline in yield of 16.1 and a decline in price of 19.7 per cent.

While the past season has been hard on American cotton growers, they have not suffered in proportion to the growers in some of the other countries. Our decline in price of between 28 per cent. and 30 per cent. was offset to some extent by about a 12 per cent. increase in production. The 27 per cent. to 29 per cent. decline in the price of Indian cotton has been intensified by a decline in yield there estimated at between 25 per cent. and 30 per cent.

The smaller cotton-producing countries experienced even more violent fluctuations than India. From 1921 to 1924 the cotton acreage in Brazil increased 144 per cent. During the next two years it declined 33 per cent., and this year whole sections are going out of the business entirely. In São Paulo the reasons now assigned for this decline are "bad seed, production of cotton of short staple and weak fibre, damage by insects, careless picking, bad ginning, and high costs." The reduction in acreage in Brazil due to take place this year will mean a reduction of more than 50 per cent. from the peak acreage of 1923-24. According to the International Cotton Bulletin the cotton-growing industry in Peru is in a serious condition, due to the drastic declines in price. What has been said of India, Brazil, and Peru is true of most of the smaller cotton-growing areas.

#### PROBABLE AMOUNTS AND PLACES OF ACREAGE REDUCTION.

There is every assurance, therefore, that the acreage outside the United States has or will be drastically cut. If the cuts in acreage in 1926, due largely to price declines in 1925, may serve as a criterion the acreage in India, Egypt, and Brazil will be little more in 1927 than the pre-war average. In 1926-27 these three countries had 69 per cent. of the approximately 41,000,000 acres planted to cotton outside the United States. This means a reduction of about 4,000,000 acres.

Outside of the United States, India, Egypt, Brazil, Peru, China, and Russia, the rest of the world grows less than 4 per cent. of the world's crop of cotton, and the Chinese and Russian crops enter little into international trade. There is little likelihood that there will be any appreciable reduction in China or Russia, for most of their cotton is for home consumption, and neither has expanded her acreage much above the pre-war level.

Each of the other leading minor cotton-growing areas, the Sudan, Uganda, and Northern Nigeria in Africa, and Chosen (Korea) in Asia, may experience slight acreage declines but will undoubtedly prove to be permanent sources of supply. Last year the production of all four was less than a half-million bales. A reduction in all the minor cotton-growing areas of over a half-million acres is not to be expected. This will mean a total reduction outside the United States of not over 5,000,000 acres.

If the world's average production is to be about 151 lbs. of lint per acre, and the world requires 81,000,000 acres in cotton, the United States is due to decrease her area planted to cotton a total of only 2,000,000 acres. If the pre-war average yield per acre is in prospect, then the South is due to decrease its cotton area 9,000,000 acres.

In order to study most effectively probable acreage changes in

the United States, it is desirable to study the area east of the Mississippi River separately from the area west of the river.

The States west of the Mississippi River had an average of 16,969,000 acres planted to cotton in the five years 1909-13 inclusive, or about 49 per cent. of the total acreage in the United States. In 1926 this section had 63 per cent. of the United States acreage. Last year there were 29,950,000 acres planted to cotton west of the Mississippi, an increase over the pre-war average of 12,995,000 acres, or 76 per cent. In 1914 the States east of the river had 18,063,000 acres planted to cotton; last year they had 17,653,000, or an actual decrease of 410,000 acres from 1914.

The most important permanent shift in the world's cotton areas has apparently occurred in the United States. There will undoubtedly be some decline in the cotton acreage west of the Mississippi River this year, but, based on relative profitableness of crops, that reduction is due to be not over 10 per cent. There may be a further slight decline due to abandonment of agriculture for other occupations, but in this region it cannot amount to much. Relative prices indicate that the States east of the river will have a percentage reduction of from 12 per cent. to 14 per cent. Weather conditions during and shortly after planting time may modify the present indications, and either increase or decrease the above-mentioned probable reductions. A reduction for the entire belt of 11 per cent. will mean about 5,200,000 acres. This will leave a world cotton area of approximately 78,000,000 acres for the year 1927-28.





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## U.S. Government and the Cotton Farmer.

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Dr. H. Parker Willis, Editor of *The Journal of Commerce*, N.Y., formerly Professor of Economics and Banking at various universities, was the principal speaker at the sixteenth annual meeting of the Texas Cotton Association, held on March 25th and 26th, 1927, at Dallas. Dr. Willis's very outspoken address seems extremely logical and convincing, and as he dealt with various subjects of direct interest to the cotton consumers of the world, we give the following excerpts from this very able address :

### GOVERNMENT CROP FORECASTS.

I think I am correct in saying that the constant effort of the Government has been to bring about or to promote high prices and presumably high immediate profits for the cotton planter. It has sought this end in various artificial ways. The oldest, perhaps, is illustrated in its crop-reporting system, which has for years past been conducted upon the theory that the farmer was in some manner receiving in his ordinary trade relations the worst of it, that he was oppressed by the speculator, the trader or manufacturer, and that he therefore deserved the constant aid and support of the Government. Accordingly, we have spent each year large sums for the purpose of furnishing information during the early summer with regard to planted cotton acreage and abandoned acreage, while during the later months of the growing and harvesting season we have issued a series of condition reports and, still later systematic cotton-ginning statistics.

Have these crop condition figures, on the whole, been worth while, and what has been their outcome? As to their accuracy, perhaps the less said the better. I make no reference to the scandals which have occasionally appeared in the crop-reporting service.

It is better and fairer to judge of policies by results rather than by the doings or wrongdoings of particular individuals. Looking at the matter in this latter way, *we must conclude that the forecasts of the Government have not been a benefit to the cotton planter. Indeed, they have not even been as accurate as those of private reporting agencies, and while in some years they have apparently been open to the strong suspicion that they were coloured or biased by political motives in the supposed interest of the farmer, it has invariably turned out that the farmer himself was the greatest sufferer from these erroneous reports. He eventually had to bear the brunt of their evil effects.* It should be said to the credit of the Government and of Congress that, during the current year, we are to try a new system of reporting, with fewer, and, it is hoped, more accurate returns. Let us also hope that these reports when issued will be prepared only in the interest of truth and accuracy, and never in the supposed special interest of the grower, since his true interest can be served only by the most accurate and detailed knowledge of facts as they exist. The most definite proof of the failure of Government reporting to yield any results favourable to the farmer is, of course, afforded by the constant expansion of unnecessary acreage, and the decline of prices to a level which certainly is not remunerative to a very large number of cotton planters. What can be done to correct this situation and to help the farmer to help himself? We know to-day that he must work out his own salvation through co-operation, better diversification, and in other ways.

#### COTTON FARMERS' FINANCIAL FACILITIES.

There is, however, another line of thought which has been very much favoured and featured by a certain school of public men, and which has taken strong hold in Government offices. This is the notion that the farmer is suffering severely from a lack of credit. Before the Federal Reserve System was established it had been the custom of successive Secretaries of the Treasury to deposit funds in different portions of the Cotton Belt at the opening of the harvesting season in order to do what was called "move the crop." This operation of crop-moving implied the making of loans to farmers, middlemen and others, for the purpose of carrying the product until the time when the demands of export or of domestic production should definitely absorb it into the warehouses of final consumers, or should put it on board ship bound for other countries. When the Federal Reserve System was first established the pressure brought to bear upon it for the use of those funds in reducing the cost of growing, carrying and distributing cotton was very strong. The system refused to have anything to do with it, except in so far as the making of carefully devised regulations designed to assist in the financing process might be regarded as tending to help the cotton producer. In consequence, whenever there has been disturbance or trouble in the cotton region, or for that matter in other parts of the growing districts, the Government has often taken upon itself to aid in some way in the financing process. I recall that when the Federal Reserve Board was first organized, and when a serious depression had affected cotton planters as a result of the great shock to demand which was produced by the war, Southern



Representatives in Congress came before the Board, urging that we should promptly compel Federal Reserve Banks to buy 500,000 bales of cotton futures, and that we repeat the step as often as necessary to put prices back to a remunerative figure, which at that time was modestly estimated at somewhere from 12 to 15 cents a pound. The Board did not buy the cotton futures, or request Reserve Banks to do so, but it was from that time forward subject to constant pressure and demand for the facilitation of credit extensions to cotton and other farmers on a large scale. In order to test the efficacy of this proposed relief through credit, it did in fact undertake the formation of what was called a "cotton pool" or joint lending fund, subscribed by banks all over the country. The pool was formed and the machinery was put into operation with about \$100,000,000 in the background, but the only tangible outcome of the scheme was the making of certain sporadic small loans which totalled a few thousand dollars. In 1916 the Federal Farm Loan System was established, and subsequent to the close of the war began that quick era of development which has resulted in the organization of well toward 4,000 Farm Loan Associations all over the country, a due share of them being in the Southern States, followed by the sale of bonds to farm land and joint stock banks which are estimated by some to have been sold at the present time in quantities aggregating as much as \$2,000,000,000. And still the claim has been made that the farmer, and especially the Southern farmer, has not enough credit, and Federal Reserve Banks have collaborated with other banks in developing the cotton acceptance method of financing cotton until, according to recent reports, a large fraction of all outstanding acceptances had been made and issued against cotton carried in warehouses. Certainly there has been no lack of credit in the cotton regions.

The artificial credit superstition was never more strikingly depicted than during the last autumn season, when prices of cotton had dropped very low. In every Southern State corporations for the purpose of financing the crop were organized, offered by leading bankers and business men of the district to be served, and usually with a subscribed capital of \$1,000,000. Now, how has this experiment turned out? An authoritative officer of the Government, closely concerned with the development of this enterprise, writes me that:

"Only a small portion in any instance was actually called. For various reasons, chiefly a lack of need of their facilities, these concerns did not become very active. Some made a few loans, while others maintained their organizations in skeleton form only. Apparently demands for money to market the cotton crop were well cared for."

There was no need of these organizations, and although their friends have asserted that they have afforded the assurance that, no matter what might happen, sufficient funds would be provided to market in an orderly way the extraordinary crop of cotton produced last season, the fact remains that no such extension of credit was necessary, but as a matter of fact abundant facilities were already in the hands of producers.

It may be a heresy, yet I do not hesitate to say that the Government's attempts to furnish artificial credit assistance to farmers,

extending as they now have over more than two decades, have been in no small measure responsible for over-extension of acreage, and so for reduction in the price of cotton, and have from many points of view been an injury rather than a help to the producer. In so doing I do not in the least minimize the great assistance rendered by the Federal Reserve System, and within certain limits by the Farm Loan System, in cheapening the cost of that indispensable requisite in every kind of business—credit. I merely note that the constant harping upon credit or its lack as a fundamental element in the farm situation, and the constant effort to supply it through unsuitable or extraneous or ill-adapted means operated and engineered by public officials, has been unfortunate, and has tended to prevent or to distort the natural course of growth and financing which would otherwise have been pursued. Particularly is this criticism to be offered with regard to the special Treasury deposits of former years, made for the purpose of “moving the crops,” and their successor the special finance corporation, enterprises of the kind just described which were undertaken with a view to “taking care of” the excess cotton crop. Had these concerns succeeded in what they set out to do, namely, to “withdraw” existing cotton from the market, the question what they would do with this cotton would have remained. They would have been as powerless to assist the farmer as they were to hold the surplus indefinitely. At some time they would have had to dispose of it, and in the meantime they would have had to pay from some source the carrying charges, the insurance, and other costs involved in the transaction, and would, of course, have had to transfer these, so far as might be, back to the actual grower and owner of the staple. It is, indeed, well for the farmer that they did not succeed in getting much business, but that they have remained, as their official friends describe them, “Skeleton organizations.” There is, in short, nothing to be done for the cotton planter, through the artificial administration of cheap credit at his expense.

#### M McNARY-HAUGEN BILL.

The policy of price control or price dictation as exemplified in the effort to regulate the various exchanges has broken down. At the same time, experience has shown that the policy of excessive stimulation through artificial credit has been equally ineffectual. Out of these two failures has grown, within the past two or three years, the demands of the Farm Bloc in Congress, and of their constituents in many parts of the country, for a more vigorous measure of legislation which should definitely apply a new remedy. This demand has naturally taken form as a plan for the actual purchase of farm products in the market and by the Government. The idea is a very old one, and has found a place in the policy of many countries at different stages of their history. As embodied in the McNary-Haugen Bill during the last two Congresses, it has called for the actual purchase in open market of surpluses of farm products with the idea thereby of advancing current values, such surpluses themselves being “dumped” abroad. The notion has apparently had especial support in your own section of the country (Texas) among cotton planters, who have seemingly viewed it as a means of obtaining a more equitable rate of return for their products than would otherwise be assured. The great problem of providing

the money for any such extended application of artificial price-fixing was overcome by giving to the Board about to be created under this amazing measure the power of taxation. Among its functions it was to include that of imposing a duty or tax upon every transfer of cotton under certain specified conditions of sale, the money thus realized to be used in restoring the fund originally provided by the Government, which had been depleted through actual purchase of cotton. It seems astonishing that so hazardous a plan should have made its way through Congress and could actually have reached the White House. A Presidential veto, carefully matured and cogently stating the unanswerable arguments against this measure, has eliminated the danger for the time being. But there is no possibility of permanent disposal of the subject unless the community at large shall be ready and willing to revise its views as regards this and other remedies of like kind. Should it not be so, we may reasonably expect that the McNary-Haugen measure, instead of being a mere passing episode at the close of a fighting Congress, will become a basic issue and that the controversy between the farm and the city that has already convulsed many countries, and has caused even our own most serious occasion for anxiety in years past, which has been offered by any political issue, will continue and grow more intense.

Perhaps the most severe criticism to be offered with respect to the McNary-Haugen Bill is its futility. It could not have been accomplished, and no such proposal in the future can accomplish, the object sought. In the case of cotton, for example, the purchase of the surplus in such a way as to advance prices at home, followed by the exportation of such surpluses to foreign countries, and its sale there at prevailing prices, must have resulted, among other things, in giving to foreign manufacturers cheap raw material, and would have placed them at a corresponding advantage as compared with our own producers. The latter must then have found their troubles intensified through the loss of a foreign market since they had been prohibited from importing cheap cotton from abroad. They must have found it entirely impossible for them to put cotton cloths into neutral markets against the advantages which we should have bestowed upon the foreign maker as a result, and all activities as buyers of American cotton must have declined at home, with the result that their lack of prosperity would again have been reflected back upon the cotton planter, who, in the last analysis, would have had to pay the cost of the unusual expedient which had been intended for his benefit.

What success have similar efforts attained in other countries? If there has been a measure of satisfactory result in this plan of dealing with a great staple in countries other than our own, our practical business public will be inclined to accept such success as its guide and to ask why we should not do as well as the Governments of foreign countries, no matter what we may think of the abstract reason at the bottom of the enterprise. But how have these foreign schemes turned out? Glance at the experience of Brazil with its coffee valorization; review the operations of the Yucatan Government hemp control scheme; look even at the present working of the Stevenson rubber restriction proposal, and we shall be able to form no conclusion different from that which we reach through the

principles of logic. *Despite occasional appearance of transitory success, Government tinkering, Government withdrawal of surpluses, Government valorization and Government finance in general have eventually always resulted in overproduction, undue increase in acreage as prices were advanced beyond the natural level, and final breakdown, with disaster to the producer as a consequence.* Neither from the teachings of experience, therefore, any more than from those of abstract logic, can we find any warrant for the proposed course of action.

*Government price-fixing, Government purchase of staples, Government extension of cheap credit, and Government manipulation of markets have proved entirely fallacious in the past, and will in the future prove as unsuccessful as now. There is no hope for the cotton planter in any such expedients.*

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## SHORT-TERM FARM CREDIT IN TEXAS.

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The Texas Agricultural Experiment Station has made an enquiry amongst the cotton farmers in order to ascertain the manner in which they finance their crop. In Bulletin 351 an analysis of the information received is published; it contains replies from 455 farmers, 52 bankers, and 279 merchants.

The study indicates that about 69 per cent. of the farmers in Texas received short-term credit in 1925. Banks are the most important source. Approximately 83 per cent. of those receiving credit obtained all or a part of it from banks, 52 per cent. received credit from merchants, and 17 per cent. received credit from individuals.

Approximately 53 per cent. of the bank loans were secured by mortgages on live stock, machinery and crops. About 50 per cent. of the merchant credit was obtained on open accounts, while 31 per cent. was secured by mortgages on live stock, machinery and crops. Individual credit was secured almost entirely by personal notes.

About 40 per cent. of the bank loans was used for consumption purposes and 60 per cent. for production purposes.

The average term of bank loans and merchant credit is approximately six months, while the average term of individual loan is about eleven months.

The average interest rate on bank loans is approximately 10 per cent. About 38 per cent. of the farmers did not pay interest on merchant accounts, while the remaining 62 per cent. paid an average of about 20 per cent. There were a few cases in which the merchant charged a higher price on credit sales in addition to interest. The total interest in these cases amounted to 25 per cent. The average rate on individual loans is 9 per cent.

According to the reports, the banks lost 0.6 per cent. of their total loans to farmers from 1921 to 1925. Merchants lost 3.1 per cent. of their 1924 farmer accounts, while about 28 per cent. of the 1924 accounts were carried over to 1925.

## Spinning Tests of Cotton of the White Grade of United States Universal Standards.

Spinning tests were conducted by the United States Department of Agriculture, under the supervision of the cotton technologist of the Division of Cotton Marketing, Washington, D.C., and a description of the way in which the tests were taken and the results arrived at are published in the Department Bulletin, No. 1,488.

The following nine grades of upland cotton  $\frac{3}{8}$  in. to 1 in. in length of staple grown east of the Mississippi River and similar lots grown west of the Mississippi were tested:

Middling Fair .. .. .	No. 1
Strict Good Middling .. .. .	No. 2
Good Middling .. .. .	No. 3
Strict Middling .. .. .	No. 4
Middling .. .. .	No. 5
Strict Low Middling .. .. .	No. 6
Low Middling .. .. .	No. 7
Strict Good Ordinary .. .. .	No. 8
Good Ordinary .. .. .	No. 9

The test lot of each of these grades of cotton consisted of a composite sample of approximately 250 lbs. taken in equal portions from three different bales of that particular grade. The cotton for the spinning test was selected from bales which were being used in making up the types of working standards for grade. In order to reduce other variables, cotton was selected which was deemed to be as nearly as possible uniform in staple and character. The grade was certified by a committee authorized to class cotton under the provisions of the United States Cotton Futures Act and of the United States Cotton Standards Act. The grade of cotton is designated by number throughout this report.

As the percentages of waste are the most important when dealing in grades, we give these in detail below:

### PERCENTAGE OF THE DIFFERENT KINDS OF WASTE REMOVED BY THE PICKERS AND CARDS FROM EACH OF THE NINE GRADES.

Machine and Kind of Waste	EASTERN UPLAND								
	Grade								
	1	2	3	4	5	6	7	8	9
PICKERS :*	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.
Opener breaker notes and fly .. .. .	0.75	0.80	0.80	1.03	1.18	1.62	2.73	2.45	3.88
Finisher notes and fly 0.64	0.78	0.70	0.81	1.07	1.08	1.41	1.81	2.48	
Total visible waste	1.39	1.58	1.50	1.84	2.25	2.70	4.14	4.26	6.36
Invisible waste ..	0.03	0.90	0.90	1.63	0.77	0.82	1.50	0.98	1.70
CARDS :†									
Flat strips .. .. .	1.53	1.64	1.76	1.55	2.10	2.04	2.20	2.39	2.58
Cylinder and doffer strips .. .. .	0.66	0.71	0.72	0.54	0.90	0.68	0.96	0.70	0.80
Notes and fly .. .. .	1.79	1.87	1.87	2.03	2.22	2.45	3.27	4.23	5.11
Sweepings .. .. .	0.10	0.07	0.19	0.23	0.24	0.35	0.25	0.13	0.26
Total visible waste	4.08	4.29	4.54	4.35	5.46	5.52	6.68	7.45	8.75
Invisible waste or gain .. .. .	10.17	10.68	10.92	10.56	10.20	10.46	10.20	0.00	0.22
PICKERS AND CARDS :*									
Total visible waste	5.41	5.76	5.97	6.04	7.55	8.03	10.44	11.32	14.40
Total invisible waste or gain .. .. .	10.14	0.24	10.82	1.09	0.58	0.88	1.31	0.98	1.90

Machine and Kind of Waste	WESTERN UPLAND Grade								
	1	2	3	4	5	6	7	8	9
PICKERS :*	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.
Opener breaker motes and fly ..	0.73	0.69	0.76	1.07	1.50	1.69	2.17	3.12	3.30
Finisher motes and fly ..	0.63	0.60	0.69	0.91	1.00	1.29	1.62	2.16	2.64
Total visible waste	1.36	1.29	1.45	1.98	2.50	2.98	3.79	5.28	5.94
Invisible waste ..	0.29	1.13	0.55	1.46	1.63	1.12	0.80	1.33	2.93
CARDS :†									
Flat strips ..	1.55	1.56	1.71	1.76	2.01	2.08	2.26	2.41	3.03
Cylinder and doffer strips ..	0.64	0.64	0.74	0.64	0.86	0.68	0.94	0.81	1.12
Motes and fly ..	2.00	1.56	2.04	2.08	2.12	2.45	3.37	4.26	4.86
Sweepings ..	0.10	0.27	0.23	0.18	0.15	0.16	0.22	.15	0.35
Total visible waste	4.29	4.03	4.72	4.66	5.14	5.37	6.79	7.63	9.36
Invisible waste or gain ..	†0.17	†0.43	†0.56	†0.56	†0.24	†0.14	†0.29	0.34	†0.08

## PICKERS AND CARDS :\*

Total visible waste	5.58	5.22	6.07	6.48	7.43	8.13	10.27	12.41	14.47
Total invisible waste	0.12	0.71	0.00	0.92	1.40	0.99	0.52	1.65	2.86

\* Percentages based on net weight fed to opener. † Percentages based on net weight fed to cards.  
 ‡ Invisible gain.

These percentages of waste were determined from the net weight of cotton fed to, delivered by, and discarded by each cleaning machine. There are two kinds of waste in cleaning: (1) Visible, that which may be gathered and weighed and put to some other use; (2) invisible, that which results in a change in weight caused by loss or gain in moisture, or by small particles passing off in the air. The amount of this invisible waste is affected by the character of the cotton in process, by outside weather conditions, and by the temperature and relative humidity of the room in which the test is conducted.

The percentage of waste on each machine is based on the net weight fed to that machine. The net weight fed to the cards is less than the weight fed to the pickers by the amount of waste removed by the pickers. The percentage of total waste removed is not obtained, therefore, by adding the waste percentages for pickers and cards. For example, follow the computations for grade No. 3 (Eastern cotton) in Table 3. For every 100 lbs. of raw cotton fed to the pickers, 1.50 lbs. (1.5 per cent.) of visible waste were removed and 98.41 lbs. of cotton delivered, leaving 0.09 lb. (0.09 per cent.) not accounted for and designated as invisible loss. The total waste on the pickers is therefore 1.59 per cent.

The 98.41 lbs. delivered from the pickers were fed to the cards which removed 4.47 lbs. (4.54 per cent.) of waste and delivered 94.85 lbs. of cotton, making a total of 99.32 lbs. This latter figure exceeds the weight fed by 0.91 lb. (0.92 per cent. of the quantity fed to the cards). This 0.92 per cent. is called invisible gain.

Combining the pounds of visible waste (1.50 + 4.47), dividing it by 100 (pounds fed to the opener), and multiplying this result by 100 gives the percentage of total visible waste removed. Total visible waste removed by the pickers and cards is 5.97 per cent., an amount slightly smaller than the sum of the visible wastes (6.04 per cent.) recorded in Table 3 as from pickers and cards.

The total invisible waste is figured in a manner similar to that

used for determining the total visible waste. Note that there was a loss of 0.09 lb. on the pickers and a gain of 0.91 lb. on the cards. Therefore, 0.91 lb. gain on cards minus 0.09 lb. loss on the pickers equals a net gain of 0.82 lb., which, based on 100 lbs. fed to opener, is 0.82 per cent. gain. The greater portion of this gain on the card is due to the fact that approximately 60 per cent. relative humidity is maintained in the card room, whereas approximately 50 per cent. relative humidity is maintained in the picker room, where the preceding process takes place.

The percentage of total visible waste from each grade of the Eastern and Western cottons is given in Table 4:

PERCENTAGE OF TOTAL VISIBLE WASTE FROM PICKERS AND CARDS,  
BY GRADES OF EASTERN AND WESTERN COTTONS.

Type of cotton		Grade								
		1	2	3	4	5	6	7	8	9
		per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.
Eastern	..	5.41	5.76	5.97	6.04	7.55	8.03	10.44	11.32	14.40
Western	..	5.58	5.22	6.07	6.48	7.43	8.13	10.27	12.41	14.47
Average		5.50	5.49	6.02	6.26	7.40	8.08	10.36	11.86	14.44

Tests as regards strength, sizing, etc., were also undertaken, but these evidently did not prove conclusive.

The strength of the yarn did not always follow the grade of the cotton, but there was a tendency for the higher grades to produce stronger yarns. Bleached yarns of all the grades were weaker than the corresponding grey yarns, whereas the mercerized yarns were stronger. The strength of these finished yarns followed closely the strength of the grey yarns.

The irregularity of the sizings of the stock in process and of the strength and sizings of the yarns was independent of the grade of the cotton. Double-bleached yarns were more irregular than single-bleached. No marked difference was noted in the regularity of grey, single-bleached, and dyed yarns.

A formula has been suggested for estimating the difference in the relative values of the grades.

The different grades of cotton were spun into 22's warp yarn satisfactorily. A considerable quantity of dust and fly was given off when running grades 7, 8 and 9.

The finishing properties of the lower grades for bleaching and dyeing were not so satisfactory as those of the higher grades. The lower grades produced less bright yarns than did the higher grades. Brightness of the lower grades may be obtained by bleaching, but this is usually done at a sacrifice of strength.

The strength of the finished 22's warp yarns and the 28's two-ply soft twisted yarns followed generally the strength of the grey yarns. The effect of the finishing was practically the same for Eastern and Western yarns.

The strength of the grey cloth followed closely the strength of the grey yarns.

The strength and regularity of the finished yarns and cloth varied with the finishing plants and the methods used.

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## Sledged Cotton.

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*The Textile Recorder*, Manchester, has, in its special Crompton Centenary Number of June 15th, 1927, the following article:

On April 28th, 1927, a circular letter was posted to cotton spinners, etc., calling attention to the fact that the cotton picking machine (termed in the circular the sledding machine) was injurious to the cotton industry, inasmuch as it is the cause of mixing mature with immature cotton and tearing off a quantity of the bark from the cotton plants, "which bark," says the circular, "finds its way through the gins."

The circular further says that cotton gathered in this manner contains more "trash" than hand-picked cotton; that this is the cause of more waste than normal, and is also the cause of indifferent



FIG. 1. Mature Fibres.

spinning and trouble in the bleaching and dyeing processes. It might have been added that bad winding, bad weaving and bad cloth are all due also to the same cause.

The circular asks for samples of "sledged cotton" so that representations may be made in the proper quarter in order that the cotton farmers may be fully informed that this type of cotton is undesirable to the spinner.



One is tempted to ask: Why say only "to the spinner"? It is undesirable to the whole cotton industry, and the whole industry ought to be up in arms against this adulteration. The farmer knows full well that deterioration in the quality of his cotton in bulk is being caused by "picking machines," "bolly gins," and the latest "close cropping" gins, and the "representations" will have to be rather strong to have any effect. It is not only the machine-picked cotton that is causing the trouble.

It has been pointed out several times in *The Textile Recorder* during the last six years that the proportion of "linters" from seed cotton, ginned, that are sold as "linters" is less than it used

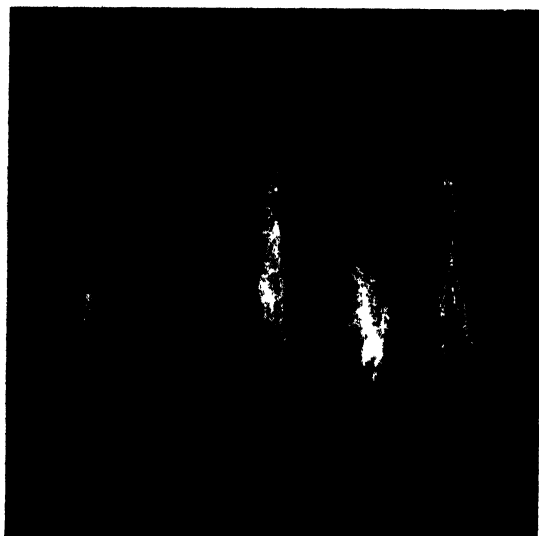


FIG. 2. Weak and Immature Fibres.

to be, and the difference is being mixed with the legitimate marketable cotton. Further, there has been introduced a gin for which the maker's chief boast and pride is that it will strip the seeds far closer than the usual run of gins. This is all right for the farmer, but what about those who have the lint to use?

"Bolly" gins have also increased in number very considerably during the last six years, and these gins are made especially for splitting open bolls that have not opened naturally—bolls that have been killed by the frost, or drought, or which have never reached that stage of maturity when they would open themselves. The evils of the "sledding machine" upon top of the foregoing does indeed seem to be the last straw.

To extract samples of "sledded cotton" from the bales in the manner many will expect they may be extracted will be found a very difficult, if not an impossible, task. That is the strong point of the "enemy." All that can be found in the bales is a much larger proportion of the "undesirable" matter than was formerly the case, and as there has never (to our knowledge) been a recognized standard of legitimate "loss," the whole matter depends

upon the records kept and the personal knowledge and recollections of the practical man, who has had the cotton to deal with for a long number of years. Such a man, when passing through the mill and noting the state of the machinery at work, can generally tell when he has a consignment of cotton which is more "lossy" than usual. He will, moreover, have had certain ideas about how the cotton will behave as soon as he saw the bales opened up in the mixing room. Of course the weights of waste sent to the waste dealer may always be consulted, and a comparison of these made between different periods, thus it is easy to discover any variation in the percentage of loss in "droppings," "taker-in-fly," "strippings" and the other heavier impurities which are "purposely" separated from the cotton, and up to a certain limit are expected. A more serious loss, and a loss which has more real significance, is the loss in the lighter particles which are not purposely separated from the bulk, but which separate themselves; in other words "fly" away from their companion fibres and settle elsewhere. The damage done in this manner cannot be estimated by the loss in weight of the "fly" concerned. In the first place, it is the very lightest of the cotton we are now discussing, and probably 50 per cent. of it simply passes from the place where it is intended it should be, in the card web, the drawing frame sliver, the slubbing,



FIG. 3. "Stringy" Cotton.

the intermediate, the roving or the finished thread (either at the mule or at the ring frame), and settles itself in a place where it is not intended that it should be, thus making uneven places and causing unsatisfactory yarns.

Of the other 50 per cent., most of it settles upon the machinery, the gas pipes, the sprinkler pipes, or the steam pipes, on the shafting, the pulleys and the hangars, walls and ceilings. That which settles upon the machinery is brushed off two or three times per day, and this brushing-off process often takes the shape of "dashing"

it off by a quick wisp of a banister or "hand brush" whilst the machinery is in motion. This causes the "fly" to rise up like a bunch of butterflies, and when it again settles itself a lot of it goes through with the material and causes thick places or "slubs." That which is upon the walls and ceilings, steam pipes, etc., is generally brushed down once a week, but whilst it has been "up aloft" it has changed its complexion somewhat as a rule, and has become many shades darker. In some cases it may be quite black and saturated with oil. When this fly is brushed down some of it gets forward with the material, and hence black threads are eventually found in the weft and warp, owing probably to this cause. Any of this offending fly which does not go forward as mentioned may lodge itself in the roller necks or on the pivots; amongst the cap nebs, in the steel roller stands, or allow itself to form a soft "lap" around the middle or back steel rollers; in which case the regularity and perfection of the work is interfered with. Failing the above, it will probably lodge itself in the hollow legs of the speed frame flyers and cause stretching of the material, causing bad and uneven work. If it does none of the foregoing, it may "lick up" on the top roller and be wiped off by the top cleaner, or it may go round the bottom roller and cause bottom clearer waste. In either case the weight of the clearer waste is not as serious a matter as the liability for the clearer waste (when excessive) to leave the clearer in small pieces and go forward with the material causing clearer waste slubs. The other alternative is for it to fall to the floor and be swept up as "sweepings."

It is only when the amount of clearer waste shows bigger in the weight sent to the waste dealer, or the sweepings show more, that real "book" evidence can be produced of this serious fault. Perhaps a slight idea may be gained from the photographs as to the real damage that is being done to the cotton by these short-sighted methods—in sacrificing quality to quantity—in measuring the amount of cotton produced per acre.

The subjects of the photographs have all been selected from a small handful of cotton taken indiscriminately from a bale:—

Fig. 1 shows the extreme lengths of the fibres and variations of what may be termed the mature fibres.

Fig. 2 shows the short weak fibres; many of these will be immature.

Fig. 3 shows fibres that have been "twirled" into "strings" at the gin, termed "stringy cotton."

Fig. 4 shows fibres that have been rolled up into "neps," termed sometimes "natural neps." A more correct term would be "gin neps."

Dealing with the long fibres first, it is quite evident that it is impossible to "set" drafting rollers to suit all the fibre lengths shown. The best efforts can only result in setting for the average. In that case the extra long ones will either get broken or else they will "twirl" through. If the former, then the quantity of "fly" is increased; if the latter, then the roller leathers are all cut and grooved to the detriment of the quality of all the material which

passes through those rollers afterwards—until they are re-covered. If, however, we couple the fibres shown in Fig. 1 and Fig. 2 the matter is still more complicated.

In setting the rollers the fibres shown in Fig. 1 only must be considered. Those shown in Fig. 2 must be sacrificed. That is bad of itself, but it is in the removal of those short fibres that the spinner's trouble arises. Where combers are used the matter is simplified, but we are considering North American cotton for medium counts, and, as a rule, combers have not been considered necessary so far. As things are going, however, in the quality of the cotton supply, they ought to be adopted generally (theoretically) to ensure quality, but in practice there is very little hope of this. The extra cost of production would be prohibitive. Hence the necessity of having the matter put right at the fountain head. The



FIG. 4. Natural Neps.

consequences of not being able to remove the short fibres shown at Fig. 2 have been dealt with previously. The stringy cotton shown at Fig. 3 is the result of the ginner being in a similar position to the spinner. The spinner can only set his rollers to certain spacings.

The ginner can only set his saws and gin breasts to certain spacings. The cotton will "twirl" through at the gin when the settings are unsatisfactory, just as cotton will "twirl" through in the blowing-room machinery or in the drafting rollers.

The settings are unsatisfactory in the gins when they allow of the cotton being rubbed on the grate bars and rolled into strings, also when the saws get partially "choked up" owing to having

more work to do than they are built for. These faults are aggravated when a large proportion of the cotton fibres are a lot longer and stronger than the average arranged for; also when the seed cotton is wet or even damp during the ginning process; or when the feed is too heavy. They are also further aggravated if, instead of being set to strip the average length of fibre from the seed satisfactorily, the gin breasts and grid bars are set to strip the seeds too close, in order to remove the fibres shown in Fig. 2, fibres which the spinner does not require, and which a few years ago he did not have to take in anything like the quantity he gets them now. In those days the short fibres shown in Fig. 2 were stripped from the seeds "at a second ginning," and the said short fibres were bagged up and sold separately as "linters."

When, however, the stringy cotton does arrive at the mill, how is the spinner to deal with it? The ordinary cotton opening and carding machinery is not designed for making "stringy" cotton parallel. To make fairly fleecy cotton parallel is difficult enough sometimes, but it is almost impossible under Fig. 3 conditions. Bad work in cardrooms and spinning rooms is a result of this which is afterwards followed by bad work in winding, beaming and weaving.

The neps shown at Fig. 4 are also a great source of trouble and annoyance. These neps are first cousins to the stringy cotton, caused practically by the same thing. Where the strings may be formed of fibres, as shown in Fig. 1, the neps may be formed of fibres as shown at Fig. 2.

To expect the spinner to have to clean the cotton of neps which are already there when he gets it is asking him to do something he should not have to do. Further, the spinner's machinery was designed to clear the cotton of "motes," "broken seed," "broken leaf," "sand," etc., matter which as a rule is heavier than the fibres themselves, and even in doing this he often puts neps into the cotton himself.

Neps, being composed of nothing but the fibre itself, is very light and difficult to remove by present-day (medium-counts machinery) means, which is, therefore, another very strong argument why the spinner should not have to receive them in his cotton. Then, after all the spinner's trouble comes the manufacturer's misery, when the cloth is not satisfactorily woven. The merchant holds him responsible; the manufacturer retaliates upon the spinner; who should the spinner retaliate upon?

The cloth goes to the finisher, and then the short fibres of Fig. 2 plus the neps of Fig. 4, and possibly some the spinner has introduced through trying to disentangle Fig. 3, play havoc with the dyeing and bleaching. In some cases the fibres complained of will not take the bath sufficiently strong; in others, they take more than their share; and in some cases, therefore, uneven shades are the result, and in others spotted cloth.

This is the reward for a given amount of work, care and anxiety expended by the spinner, the manufacturer and the finisher. In our opinion it is quite safe to say that a 50 per cent. better result could be obtained for a 25 per cent. smaller outlay of energy, provided the faults in the raw cotton, as described, were eradicated.

## Texas Cotton Outlook for 1927.

The Texas Agricultural Experiment Station, in its circular No. 45, writes as follows:

The accompanying table is an estimate of what the South's cotton crop most probably will be if we plant certain acreages and secure a yield per acre equal to the past 10-year average:

What the South's crop most probably will be worth if we plant certain acreages, based on close study of past acreages and total value farmers received for the total cotton crop.\*

Acreage reduction on per cent. of last year's acreage		Production if yield 157 lbs.†		Probable supply (carryover of 9 million bales)		Probable market price less one cent.‡		Probable farm value
Per cent.		Million bales		Million bales		Cents		Million dollars
10	...	14.1	...	23.1	...	12.5	...	880
15	...	13.3	...	22.3	...	13.5	...	900
20	...	12.5	...	21.5	...	14.5	...	905
25	...	11.8	...	20.8	...	15.6	...	920
30	...	11.0	...	20.0	...	17.0	...	935
35	...	10.2	...	19.2	...	18.2	...	930
40	...	9.4	...	18.4	...	19.5	...	915

\* This table was prepared by the Bureau of Agricultural Economics, U.S.D.A., from data from the supply-price chart published by the United States Department of Agriculture in Foreign Crops and Markets, November 8th, 1926.

† The yield here is the only possible one that could be used—an average—a ten-year average.

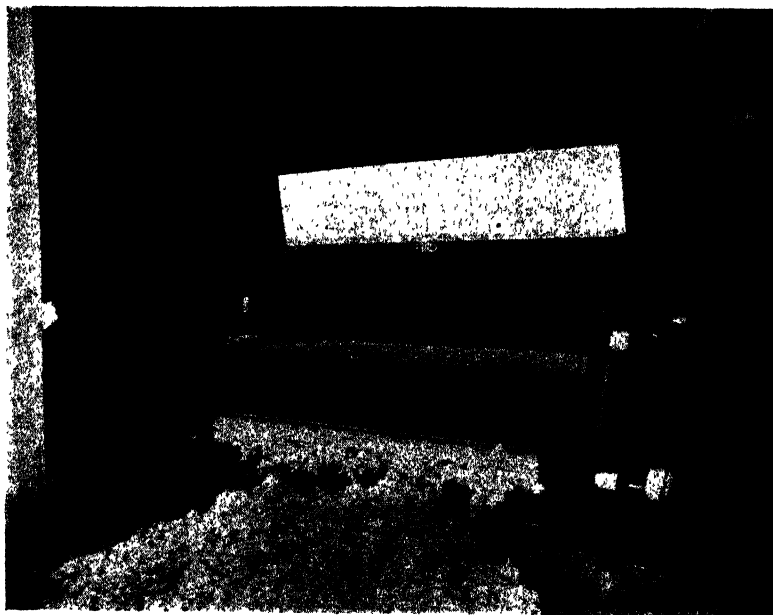
‡ The actual market price (not farm price) is used, but one cent has been deducted from it as a handling charge from the local point to the central market.

The logical course for the State of Texas as a whole, based upon the above facts, is to reduce her cotton acreage. This does not mean that a flat reduction of 25 to 30 per cent. is recommended for all cotton growers in Texas. The comparative advantages of certain areas over others in cotton production must necessarily be recognized. The same principle applies to individual farmers in the different areas. Each farmer must compare the prospects for cotton next year with possibilities for other crops open to him and decide for himself what reduction he is going to make in his cotton acreage. Some farmers are so situated as to climate, soil, topography, labour, and equipment that they can produce cotton very cheaply; for them a very slight, if any, reduction in acreage may be expected. On the other hand, the cost of production for some farmers is so extremely high that they should not attempt to grow cotton, or at least should reduce their acreage to a minimum.

Recently some very important and significant changes have taken place in the methods of cotton production in certain areas of the State, particularly in the region about Corpus Christi and in the rolling and high plains areas. For example, in the first region mentioned, tractor power is coming to be quite generally used, and this, coupled with two and four-row implements for planting and cultivating, enables one man, with extra help for chopping, to grow 150 to 200 acres of cotton. The use of tractor power and improved machinery is by no means restricted to this area, and undoubtedly will spread rapidly.

To the marked improvements in the methods of growing cotton

a new method of harvesting known as "sledding" has been added. This method is the result of an effort to lower the cost of harvesting cotton. Just how universal this practice will become is difficult to predict; but with the improvements being made in ginning



*Courtesy Agricultural Department, "Dallas News"*

Mitchell Cotton Bur Extractor—Lubbock, West Texas.

The way to separate "Sledded" Cotton.

machinery, together with the improvements that are likely to be made in the "sleds," and with high labour costs for picking, it is reasonable to expect this low-cost method of harvesting to spread.

Present indications are for an increased boll-weevil infestation during the season of 1927 over that of 1926. The severity of the infestation will depend very largely upon the weather conditions during May, June and July. Other severe insect injury may occur and preparation should be made to combat the insects

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## Cotton Loss through Mississippi Floods.

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Now that the unprecedented floods are over, at least in the cotton area, the following excerpts from reports of the officials of the Department of Agriculture will help us to arrive at an estimate of the shortage which the cotton industry will experience through this enormous inundation:

*Missouri:* Report from E. A. Logan, agricultural statistician for Missouri: "Overflowed area in Missouri, 319,000 acres, including 39,000 acres cotton."

*Louisiana:* Report of L. L. Janes, agricultural statistician for Louisiana: "Total cotton acreage in 1926 in parishes now entirely or partially inundated, 805,069 acres; total production in equivalent 500-lb. bales in 1926 in parishes now affected by overflow, 367,319 bales; per cent. of 1926 cotton acreage in parishes affected by overflow now inundated, 45.6 per cent.; cotton acreage in 1926 now overflowed in parishes affected, 303,404 acres; estimated production in 1926 in area actually inundated, 143,362 bales."

"In the northern sections of the State, if the flood recedes by June 10th over a considerable portion of the interior area now flooded which has previously been under cultivation, cotton seed may be 'puddled in' the early part of June."

*Arkansas:* Report from F. H. Whitaker, associate agricultural statistician: "Estimate 1,646,000 acres of flooded crop land in Arkansas, in 45 counties. Of this area probably 935,000 acres were planted to cotton last year, on which was produced 477,611 bales of cotton. Fifty-seven per cent. of the cotton land in the State has been inundated."

*Mississippi:* Approximately 750,000 acres of crop lands in Mississippi were under water May 1st, according to a preliminary report of a survey of the Mississippi River flood area being made by the crop and live-stock reporting Board of the Department of Agriculture. Of the 750,000 acres of Mississippi crop lands under water, it is estimated that 585,000 acres were planted to cotton last year, with a production of 347,000 bales. The five-year 1922-26 average cotton acreage in this area is 518,000 acres, with an average production of 250,000 bales. The counties of Humphreys, Issaquena, Sharkey, and Washington are practically completely flooded, but the counties of Bolivar, Leflore, Sunflower, Yazoo, Holmes and Warren are only partially inundated.

A later message states that probably 300,000 bales less will be picked this season against the last throughout the flooded districts.

There is certainly no time to grow the usual long-staple varieties, though the writer has seen, on one of his trips, 1½-in. cotton in Bolivar County that was giving a crop of half a bale to the acre, in spite of having been planted only on June 4th. The flood receded this season too late to allow such cotton to mature, and the consequence will very likely be that a large area will be planted with short-staple varieties. Unless very great care is taken at the ginneries—and that seems unlikely—these long-staple growing States will produce in the 1927-28 season a mixture of short and long fibre in many fields of those farmers who do not understand the value of uniform seeds. That is going to be a very serious problem, which so far seems to have escaped the attention of the people in the South.

Cotton spinners will be well advised to watch their shipments of Mississippi cotton as regards excessive moisture contents. Many pictures which we have seen of the flood showed hundreds of bales surrounded by water, and the Bureau of Agricultural Economics, Washington, published the following statement:



"Reports indicate that a good deal of cotton at compresses and warehouses in the flooded district was under water. Reports stated that the approximate number of bales reported, mostly in Mississippi, in flooded area would reach possibly 150,000; that about 50 per cent. of the cotton submerged in the State of Mississippi was of long-staple variety." The Underwriters' Salvage Company is reconditioning this cotton.

Mr. Carl Williams, of Oklahoma City, writes in the *Oklahoma Farmers' Stockman*: "It is now known that the Mississippi valley flood isn't going to cut this year's cotton production very much, and you needn't think that because the 'Father of Waters' overflowed his banks you can increase your cotton acreage and get away with it on the basis of a good price!

True enough, about 8,000,000 acres of land went under water in Missouri, Arkansas, Mississippi and Louisiana. Most of it, however, was swamp and timberland producing nothing but logs, frogs and fur. Only about 2,000,000 acres carried cotton last year, and most of that will yet be planted to cotton this year.

Those who know the delta country know that the Mississippi River has virtues as well as faults. Floods destroy homes and property, and sometimes lives. But Mississippi floods also leave an inch or two of the finest silt all over the land, and that silt is full of fertility to the degree that the crops following a flood are generally better than those raised in any other year.

All that the delta planter has to do is to send a negro into the field with a bag of cotton-seed over his shoulder when the water goes down. All that the negro has to do is to drop the seed ahead of him and step on it as he saunters along. Thus the crop is 'puddled in.'

This job can be done wherever the water goes off the land by early June, and that will happen over most of the flooded area. It isn't likely that the Mississippi River flood will cut the cotton yield of the delta this year by as much as 500,000 bales, and the cut will probably be not more than 300,000 bales.

I'm afraid, though, that the acreage increases by those who hoped to profit by delta misfortune will much more than offset the cut in the delta's crop."

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## THE COTTON FLEA AND BOLL-WEEVIL.

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Mr. Victor Schœffelmeyer, Agricultural Editor of *The Dallas Morning News*, states that it is now pretty definitely known that when the flea destroyed the early cotton squares last year the boll-weevil was deprived of a place to lay her eggs. Thus millions of weevils perished before the fleas left the cotton fields and allowed the plants to put on a new crop of squares. That is one reason why there was such a huge crop of cotton, as the favourable open fall and winter permitted late fruiting of the plant and encouraged picking of the whole crop.

## FACTS ON COTTON INSECTS.

The facts before the Texas cotton growers with reference to the boll-weevil and the cotton flea are these:

That there is likely to be the heaviest infestation of cotton fleas in East Texas in years.

That the boll-weevil went into winter hibernation in larger numbers in Central Texas last fall than in many years, and that the high emergence this spring threatens heavy damage.

That farmers must be prepared to poison fleas and boll-weevils or run the risk of not making a profitable cotton crop.

That poison costs money, no matter how low it may be purchased, and that the fewer acres a farmer has to poison the better off he is, as far as outlay of money is concerned. Also, the price of poisons rises as the demand increases and the supply diminishes.

## EMERGENCE FIGURES.

Dr. F. S. Thomas, State entomologist at College Station, who is studying the weevil and cotton flea emergence in Texas each year, reports surprisingly high figures for both these pests at the stations where an exact record is kept. Here are the figures:

Percentage of number of weevils put in cages at College Station emerging up to April 1st, 1927, 2.28; 1926, 2.45; 1925, 1.96.

Dr. Thomas states in a letter to the *News* that more weevils went into hibernation in the vicinity of College Station, in Central Texas, than at any other time since 1920. There is a greater survival of weevils because of the very mild winter, and if favourable weather continues during the growing season it may be safely said that the growers can expect serious injury to cotton.

Writing about the cotton flea hopper, Dr. Thomas states that his observations in North-East Texas indicate that the cotton flea infestation is greater there than in Central Texas. His figures on cotton flea emergence at the various stations in Texas up to March 16th, 1927, expressed in number of fleas per 100 weeds under observation, follow:

College Station (Central Texas)—Goatweed, 17,264 (1926, 341); cotton, 93 (1926, 21); ragweed, 144; bitterweed, 320; careless weed, 98.

Corpus Christi (Gulf Coast)—Goatweed, 87; cotton, 8; horse-nettle, 2.

San Antonio (Central Texas)—Goatweed, 728; cotton, 2; horse-nettle, 31; ragweed, 14.

Troup (East Texas)—Goatweed, 346; cotton, 3; ragweed, 7.

Wharton (South Texas)—Horsenettle, 142.

Weslaco (Rio Grande Valley)—Cotton, 6; ragweed, 49.

Dr. Thomas declares that the large flea emergence so early in the season in Central Texas may prevent serious injury to cotton there, because the pests have no cotton to feed on at this time, due to late planting. However, it is a matter as to whether the fleas will maintain themselves successfully on the weeds and later go into the cotton fields, as they have been in the habit of doing in other years. The first cotton fleas were found in the fields around College Station March 28th. Early-planted cotton in flea territory will be subject to flea damage, as the insects are distributed by wind.

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## BOLL-WEEVIL—TWO DIVERGENT VIEWS.

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L. L. Janes, agricultural statistician of the Department of Agriculture, in speaking of the Mississippi floods as regards Louisiana, says: "Chances are that if the waters recede by June 15th in the



*Boll Weevil Enlarged Many Times*

northern sections of the State a considerable percentage of the area now flooded will be planted or replanted to cotton, but this late-planted cotton will mature late and will be subject to attack by boll-weevils, which undoubtedly will be present in large numbers"; whilst Mr. George D. Smith, a former Government boll-weevil expert, in writing on the same catastrophe, states: "With very few, if any, weevils surviving in the flooded areas and almost complete winter control of the weevil in the counties surrounding the flooded area, late-planted cotton should not be seriously damaged by migratory weevils."

Dr. George D. Smith, who is associated with Messrs. Munds & Winslow, New York, as crop observer, is at the present time touring the Cotton Belt to make an investigation of boll-weevil infestation. His preliminary report is summarized as follows in Munds & Winslow's circular of June 18th: "There is nothing alarming in weevil conditions. Should next 30 days be wet over the infested area and give first generation an opportunity to hatch under optimum conditions, with continued rainy weather through August, damage would increase very rapidly. Paucity of overwintered weevils as well as spotted nature of infestation indicates a most unfavourable weevil weather situation will have to develop to cause any considerable damage to the crop which, it should be kept in mind, is fully 15 days earlier than last year."

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## AMERICAN COTTON CONSUMPTION.

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The Garside Cotton Service has estimated the world's consumption of American cotton at 15,800,000 bales, a figure which we consider too high. By the end of August the spinners' returns will have been tabulated and we shall know the exact figure. Meanwhile Mr. Garside sounds a note of warning when considering world cotton consumption this year; he writes in his circular, dated June 6th, 1927, as follows:

It may be well to bear in mind that consumption estimates may differ this season much more than usual on account of the very heavy movement of the staple to Japan, China and India. If Secretary Hester adheres to his usual method of counting cotton as consumed when it is exported from the United States to the Orient, his consumption figure may easily be 16,300,000 bales,

exclusive of linters, or even more. We count cotton as consumed only when it is actually put into mill machinery, whether in the Orient or in any other part of the world, and it is on this definition that we have based our preliminary consumption estimate of 15,800,000. This season this difference between definitions of consumption and methods of computing it may account for a variation of 400,000 or 500,000 bales in consumption estimates. This possibility is readily seen when it is considered that exports to Japan, China and India to date total about 2,000,000 bales and by the end of the season may easily be 2,200,000. At the present writing, there is only scant information on which to estimate how much of this cotton will not have been consumed, and therefore will be in stock in the Orient, at the end of the season, and we were obliged, in working out our world estimate, to make a rough assumption as to this item. We put it at 500,000 bales, this covering increases in stocks in transit to the Orient and in warehouses and in mills in the Orient. We may have put this item too high and our consumption estimate correspondingly too low, and it was because of this possibility that we stated that we considered our consumption estimate of 15,800,000 as conservative.

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### CROP CONDITION.

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Generally speaking, the condition of the crop, judging from the many reports we receive at this office, is satisfactory. The effect of the flood in Mississippi and Arkansas had been much exaggerated, and even in Louisiana the cotton lands are being sown. The writer remembers seeing cotton which had been sown on June 4th yielding in the Mississippi Delta half a bale an acre. There will certainly be a reduction owing to the difficulty of transport, as many country roads have been washed away, and owing to similar causes, but if the reduction is assessed at 300,000 bales against last year, it will be an ample provision. The drought in the West and North-West Texas was broken towards the middle of June, but this was probably a more serious factor in the future cotton supply than the Mississippi flood. Both these bullish events are remedied, at least temporarily, for the drought in West Texas may yet make itself felt. The Panhandle has enjoyed for a number of years good rains, and it would certainly not be a surprise if this year the recent average will be reduced. In former years the farmers there were satisfied with good rains in two years out of five. Southern and Central Texas are doing well. Oklahoma, the third largest cotton State, is somewhat late, the same as Arkansas and West Tennessee. Mississippi, Louisiana and Alabama are doing well. Both the Carolinas and Georgia are in excellent condition.

The only alarming point in the study of the crop reports is that the boll-weevil has shown itself in much larger quantities than in the two preceding years, but nothing definite about this pest can be said until the end of July.

The reduction of the cotton acreage is not likely to be much above 10 per cent. over the whole belt.

## Revised Acreage Figures of the American Cotton Crop.

The Crop Reporting Board of the United States Department of Agriculture, from the reports and data furnished by crop correspondents, field statisticians, co-operating State Boards (or (Departments) of Agriculture and Extension Departments, and ginnings reported March 21st, makes the following revised estimates of cotton acreage in cultivation June 25th, acreage finally harvested and production in 1926. Cotton ginnings for the 1926 crop as reported by the Bureau of the Census, March 21st, 1927, are also shown :

### REVISED ESTIMATES OF COTTON ACREAGE, YIELD PER ACRE, AND PRODUCTION, 1926, IN STATES.

STATES	Area in Cultivation, 25th June, 1926. Acres (In 1,000's)	Area Picked 1926. Acres (In 1,000's)	Production. 1926* Bales. 500 lbs. (Gross weight) (In 1,000's).	Ginnings. 1926 crop as re- ported by Census. 21st Mar., 1927† Bales (500 lbs. Gross weight)
Virginia ...	95	93	51	50,545
North Carolina	2,015	1,985	1,204	1,204,496
South Carolina	2,716	2,648	997	997,131
Georgia ...	4,025	3,965	1,493	1,493,061
Florida ...	108	105	32	31,952
Missouri ...	472	434	218	218,152
Tennessee ...	1,178	1,143	450	450,520
Alabama ...	3,699	3,651	1,497	1,497,197
Mississippi ...	3,809	3,752	1,884	1,883,952
Louisiana ...	2,019	1,979	828	828,020
Texas ...	19,140	18,374	5,606	5,609,301
Oklahoma ...	5,083	4,676	1,760	1,759,895
Arkansas ...	3,867	3,790	1,546	1,545,659
New Mexico ...	125	120	75	70,866
Arizona ...	168	167	122	122,700
California ...	167	162	131	130,935
All other States	44	43	17	15,876
United States Total	<u>48,730</u>	<u>47,087</u>	<u>17,910</u>	<u>17,910,258</u>
Lower California (Old Mexico)	—	—	—	—

Average yield per acre, 181.9 lbs. Last year, 167.2 lbs. Previous year, 157.6 lbs.

\* Cotton actually picked rounded to thousands. Difference from Census ginnings due to allowances for cross State ginnings.

† The statistics in the report for 1926 are subject to slight correction. Included in the figures for 1926 are 234,041 bales which ginner estimated would be turned out after the March canvass.

# DATES AND TIMES OF U.S. GOVERNMENT BUREAU REPORTS ON COTTON SEASON 1927-1928.

Subject of Report	Date to which Report Relates	Date of Publication	English Summer Time	1926	1927
Revision of Acreage and Yield in 1926	--	Tues., May 17	5 o'clock	{ Planted 48,090,000 Harvested 46,053,000 Yield p acre 167 2 lbs.	48,730,000 on 25/6/26 47,087,000 181.9 lbs. 17,910,000 Prod. 1926
Acreage in Cultivation	July 1	Sat., July 9	6-30 o'clock	{ Ginned 48,898,000 Condition 47,749 Production 69.8%	
Ginning	July 31	Mon., Aug 8	5 o'clock	{ Ginned 182,000 Condition 695,000 Production 15,621,000	
Condition and Probable Production	Aug 1	Tues., Aug 23	4 o'clock	{ Ginned 15,166,000 Condition 59.6% Production 15,166,000	
Ginning	Aug 13	Thurs., Sept 8	5 o'clock	{ Agg Abandoned 2.5%	
Condition and Probable Production and Estimate of Acreage of Cotton abandoned since July 1	Aug 31		Greenwich Time		
Ginning	Sept 15	Fri., Sept 23	4 o'clock	{ Ginned 2,511,000 Condition 5,639,000 Production 61.3%	
Condition and Probable Production	Sept 30	Sat., Oct 8	4 o'clock	{ Ginned 16,627,000 Condition 8,722,000 Production 11,259,000	
Ginning	Oct 1	Tues., Oct 25	3 o'clock	{ Ginned 17,918,000 Condition 12,954,000 Production 14,645,000	
Ginning	Oct 31	Tues., Nov. 8	4 o'clock	{ Ginned 18,618,000 Condition 2.9%	
Probable Production	Nov 1	Thurs., Dec 8	4 o'clock	{ Ginned 15,542,000 Condition 16,610,000 Crop 17,688,000	
Ginning	Nov 13	Mon., Nov. 21	3 o'clock		
Ginning	Nov 30				
Preliminary Estimate of Production and Estimate of Acreage of Cotton abandoned since July 1	Dec. 1	Thurs., Dec 8	4 o'clock		
Ginning	Dec. 12	Tues., Dec 20	3 o'clock		
Ginning	Jan. 15	Mon., Jan. 23	3 o'clock		
CROP ..	--	Tues., Mar. 20	3 o'clock		

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**TEXAS CROP REPORT AS PER JUNE 1, 1927**

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*By the U.S. Department of Agriculture, Houston, Texas.*

The average date of planting cotton in Texas this year fell on May 1st, which is six days earlier than in 1926, but 14 days later than the usual date. Over the north-east fourth of the State excessive rains retarded planting and cultivation, and in portions of the south and west the season was delayed by insufficient moisture. In general, the old cotton territory is in fair to good condition; the newer sections backward. Stands were secured on an average of eight days earlier this spring than a year ago, particularly early over the south half, the first bale from the Valley arriving in Houston on May 30th, compared with June 19th, 1926. On an average, cotton this year came up to a stand by May 11th, where usually a stand is secured by April 20th.

Up to May 25th it was estimated that 82 per cent. of the expected cotton acreage had been planted; last year 83 per cent. had been planted at this date. Except in the west and north-west, all districts were ahead of last year in the matter of percentage planted and crop up to a stand. About 71 per cent. of the crop was up to a stand compared with 61 per cent. last year, and chopping has made good progress, an average of 32 per cent. complete, against 13 per cent. last spring, 24 per cent. in 1925, and 21 per cent. in 1924.

All weevil territory shows a large increase over last year's indications, with the average infestation easily double. Noticeable increase in infestation is found in the southern half of the State. Grasshoppers have appeared in a number of the central counties, and the cotton-hopper is reported active in south-central areas. There has been a reduction of about 40 per cent. in the use of fertilizer this season, probably 2 per cent. of the cotton crop receiving commercial fertilizer at the average rate of 195 lbs. per acre.

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**CROP REPORTS.**

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*Geo. H. McFadden & Bro., Philadelphia, report in their crop letter of 14th June, 1927 :*

RÉSUMÉ. During the past week the weather was mostly favourable ; needed rains have fallen in the Atlantic States and good rains in Texas on Sunday and Monday have apparently broken the drought except in the extreme South-west. Clear warm weather is needed in all parts of the Cotton Belt, but showers will be beneficial in many localities of the East, and further rains are wanted over most of Texas, especially in the extreme South-west, where the rainfall has been insufficient.

Chopping is completed in the southern portion of the Cotton Belt and practically completed in most other sections, although there is little chopping yet in Eastern Tennessee or North-west Texas. Cultivation is generally good although there are occasional reports of grassy fields from all parts of the belt. Stands are generally good but

irregular stands are reported from Georgia and stands are only fair in some portions of the West. The plant is healthy but small locally. Squaring is general over the southern half of the belt and beginning in many other localities. Blooms are reported from sections of the South. Boll-weevil have appeared generally but weevil damage is not yet important. Farmers in Texas are preparing to poison on a considerable scale if necessary ; there will be some poisoning in the Mississippi Valley States, but comparatively little in the East. There are general reports of grasshoppers from Texas, of cutworms from the districts flooded by the Mississippi River, and scattered reports of flea. There are complaints of grassy fields from many sections and some complaints of hail damage in portions of Texas and Oklahoma.

The season averages about one week early in the Atlantic States and from normal to three weeks late elsewhere ; it is perhaps a month late in the overflowed areas. Labour is generally sufficient for present needs.

There has been a tendency to increase the estimate of acreage reduction, which is now estimated at somewhat more than 10 per cent.

*R. L. Dixon & Bro., Dallas, Texas*, report as regards Texas and Oklahoma in their letter of 15th June :

*Texas* : Beneficial rains fell on Sunday and Monday over the greater part of West and North Texas, and have to-day extended south down to the coast. The amount of rainfall, of course, varied in the different localities, but amounts up to two and two and a half inches were quite general.

The Rio Grande Valley is now the only part of the State which has not had any rain, but the forecast is for showers there to-night, so that we hope this section as well will benefit by needed moisture. Prospects in the Valley at present point to a yield of about 80,000 to 90,000 bales.

In the west, on the plains, the long drought has at last been broken, and farmers will be able to go ahead with their planting.

In Central, East, North and North-East Texas these rains were not especially needed, but will probably have been of benefit to young cotton. They will also have put West Central Texas into excellent condition.

In South Texas, along the coast, the crop has been going back very rapidly for lack of moisture, but about an inch of rain is reported from the Corpus Christi section to-day, which must have helped greatly.

Cultivation and stands are good, and we feel that prospects now are decidedly favourable. Warm dry weather is required for the next few weeks in all sections except West Texas, where further rains would not be out of place. There are a few scattered reports of weevil appearing.

The reduction in acreage promises to be around 10 per cent.

*Oklahoma* has again received quite an amount of rain this week, and reports are generally favourable. Warm dry weather is now required for best results. Acreage reduction still about 12 per cent.



## END OF MAY CONDITION REPORTS AND ACREAGE PRODUCTION.

	End-May Condition		Acreage Cut Per cent.
	1927	1926	1927
J. W. Jay & Co .. .. .	72.4	72.0	9.8
Watkins Bureau .. .. .	69.3	71.0	13.2
Southern Cotton Co .. .. .	67.9	68.7	11.8
Fairchild .. .. .	73.5	71.0	11.0
Gosho Co. .. .. .	—	—	11.7
Japan Cotton Trading Co. .. .. .	69.5	—	13.1
Clement-Curtis (Murray) .. .. .	74.0	68.0	9.1
E. A. Pierce & Co. (Giles) .. .. .	72.1	71.0	11.2
A. Norden & Co. .. .. .	71.7	69.8	13.0
Average .. .. .	71.3	70.2	11.5

## GENERAL COTTON SITUATION.

Survey by *Ralli Brothers, Liverpool*, dated 14th June, 1927 :

On the basis of information to date, our figures of the estimated total world position for all growths stand now as follows :

Actual Bales (ex linters and 000's omitted)	American	Indian	Egyptian	Others	Totals
Opening Balances, Aug. 1, 1926 ..	5,500	1,800	575	950	8,825
Yields, 1926-27 (incl. unginned) ..	17,755	5,423	985	5,750	29,913
Supplies, 1926-27 .. .. .	23,255	7,223	1,560	6,700	38,738
Consumption, 1926-27 .. .. .	15,750	5,250	1,100	5,000	27,100
Closing Surplus, July 31, 1927 ..	7,505	1,973	460	1,700	11,638

Total world consumption previously :

1925-26 (Mid 10.77) .. .. .	13,930	6,450	920	4,450	25,750
1924-25 (Mid 13.76) .. .. .	13,455	6,400	970	3,550	24,375
1923-24 (Mid 18.08) .. .. .	11,300	6,280	1,030	2,890	21,500

Total supplies during the above  
previous seasons .

1925-26 .. .. .	19,500	8,400	1,450	6,050	35,400
1924-25 .. .. .	16,700	8,600	1,300	5,600	32,200
1923-24 .. .. .	13,650	8,200	1,400	4,450	27,700

As regards American cotton, which, of course, leads for the general level of prices, we estimate that—at the present high rate of consumption and allowing for 1,000,000 bales as an additional protection for the future markets and for speculative holdings—a total of 4,250,000 is required to tide over from this crop until the new crop cotton is freely available at the mills. As the closing surplus looks like 7,500,000, the net surplus on July 31st will be about 3,250,000 bales.

With present conditions, and prices of New York March futures around  $17\frac{1}{4}$  cents, next season's consumption cannot be reckoned at this season's record figure (as the spinning probably exceeds the actual consumption of goods); we would place it at 15,000,000. And if other cotton crops are good (i.e., fair average quantity and quality), the consumption of American will probably fall back to a full normal figure, which we put at 14,250,000 or 14,500,000.

As regards East Indian cotton, the weather news is favourable so far for the new crop, and monsoon conditions seem fairly well established on the Western coast of the Peninsula. But it is, of course, much too early to be optimistic as to the new crop.

For Egyptian cotton our Alexandria correspondents report a probable reduction of 20 per cent. in the acreage to be planted.

## FINANCING COTTON AT HOME AND ABROAD.

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Mr. S. Stern, Vice-President of the Seaboard National Bank of New York, has written a short pamphlet under this heading, which is very informative. He shows that the favourable United States trade balance is due to cotton, and describes in detail the various methods used in financing the crop. A copy of the pamphlet may be had by application to the Seaboard National Bank, New York, which makes cotton financing a speciality.



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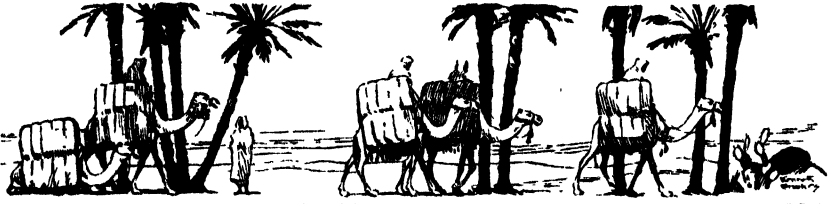
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# EGYPTIAN COTTON

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## Requests by the International Committee.

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The attention of all Egyptian cotton spinners is directed to the following decisions arrived at during the recent Committee Meeting held in Manchester:

*Mixing of Different Varieties of Egyptian Cotton.* This was considered the most serious of all evils in connection with Egyptian cotton. It was pointed out that all the facilities exist in Egypt for mixing various kinds of cotton, and spinners know, from their own experience, that they often receive in one and the same bale different kinds of cotton mixed together. These mixings lead to serious consequences, and it was resolved that the Egyptian cotton spinners in all countries should submit to Headquarters in Manchester, whenever they have reason to complain about mixed bales, samples and full particulars, stating, amongst others, the name of the shipper of such mixed bales.

*Excessive Humidity in Egyptian Cotton.* During the tour in Egypt it was evident to all the cotton spinners and manufacturers that the watering of Egyptian cotton at the gins, and again at the pressing establishments, had become more serious than in previous years, and the Swiss spinners had proved by statistics, collected amongst themselves, that as much as 14 per cent. moisture was contained in some of the Egyptian cotton shipments. The Chairman stated that the Alexandria merchants agreed to make regular tests, and that they would probably erect an official testing house in Alexandria, but they also expected that the spinners should make regular tests of Egyptian cotton. He stated that the General Secretary, with a view to putting before the mind of the mill managers the necessity of paying attention to the moisture in Egyptian cotton, sent to each mill using Egyptian cotton a picture mounted on a card showing the watering of cotton as it is carried on in the Alexandria pressing establishments. A notice was issued in

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*Foreign Correspondents:*

Reinhart & Co., Ltd.       -       -       Manchester, England

Paul Reinhart & Cie.       -       -       Winterthur, Switzerland

Société d'Importation et de Com-	}	Le Hâvre and
mission, Anc <sup>ne</sup> Mon Louis Reinhart		
		Paris, France

Volkart Brothers       -       -       -       -       Bombay, India

"Sicmat," Società Italiana	}	-	-	Trieste, Italy
Commercio Materie Tessili				

Fachiri & Co.       -       -       -       -       -       Milan, Italy

the *Bulletin* asking that each shipment should be tested, and that the results should state the following particulars :

- (1) Date of shipment from Alexandria.
- (2) Date of arrival at the mill.
- (3) Quantity of bales represented by the test.
- (4) Kind of cotton, Delta or Uppers.
- (5) Percentage of moisture contents on wet weight.
- (6) Percentage of moisture contents on dry weight.
- (7) Name of official testing-house.
- (8) Name of shipper in Alexandria.

After considerable discussion, the following resolution was unanimously adopted :

“ That, with a view to obtaining quickly indisputable results, the Egyptian cotton spinners in all countries should have official tests made by official testing-houses within the next two months of at least 2 per cent. of all the shipments they receive, and should communicate these results to Headquarters in Manchester. To these should be added, on separate forms, the results obtained by tests made in individual mills.”

The procedure for the tests in individual mills should be as follows :

“ Take samples (not less than 1 lb. in all) from various layers of the bale, from the outside to the core, at a height of about two-thirds of the bale.

“ Pack these samples at once in airtight tins.

“ Obtain the net weight of the samples.

“ Dry them in a temperature of 105°–110° C.

“ Ascertain absolute dry weight by drying samples until they cease to lose weight after three successive weighings within a quarter of an hour difference from each other. When there is no further loss of weight the dry weight is established.”

The results of these individual mill tests should contain :

- (1) Date of shipment.
- (2) Date of arrival at the mill.
- (3) Quantity of bales represented by the test.
- (4) Kind of cotton, Delta or Uppers.
- (5) Percentage of moisture contents on wet weight.
- (6) Percentage of moisture contents on dry weight.
- (7) Name of shipper in Alexandria.

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## CROP REPORTS.

Report by the *Ministry of Agriculture* for May :

	Lower Egypt	Middle Egypt	Upper Egypt	
Condition this year .. .. .	101	101	101	per cent
„ same time last year .. .. .	96	97	99	„
Estimated average yield per feddan this				
year .. .. .	3.46	4.22	5.41	cantars.
same time last year .. .. .	3.29	3.98	5.14	„

viz., estimated average yield for the whole of Egypt 3.81 cantars per feddan against 3.60 same time last year.

The report reads as follows :

“ Sowing of cotton has been completed in all districts in the first week of this month. The growth of the plants was satisfactory owing to the favourable weather and good taqawi seed, and consequently the proportion of resowing was insignificant. Thinning, watering, hoeing and manuring took place during the month. Flowers appeared in early sown fields in some provinces of Lower Egypt and many parts in Upper Egypt. Slight attack of cut-worm, aphid, wilt and soreshin were reported but practically caused no damage. Cotton worm egg-masses were noticed in some provinces of Lower Egypt and were dealt with immediately.”

The report of the *Alexandria General Produce Association* for the month of May reads as follows :

#### LOWER EGYPT :

The temperature during the month of May has been favourable to the crop.

The cotton plants are in good condition, they look well, and are more developed than at the same period last year.

Some sporadic cases of the leaf worm have been reported on some of the more early sown fields.

In some districts damage of small importance has been caused by cut-worm.

Water for irrigation has been sufficient.

#### UPPER EGYPT AND FAYOUM :

There is nothing special to report. The young plants are developing in a satisfactory manner and, favoured by the suitable temperature experienced during the month of May, are, compared with last year, slightly more forward.

Up to the present, worm has not made any appearance.

Water has been sufficient.

*P. Augustino & Co., Alexandria*, in their market letter, dated 9th June, 1927, state :

#### CROP :

All our advices from the interior confirm that the acreage restriction law has received its strictest application, so a total reduction of between 3-400,000 feddans may be confidently expected, meaning in round figures, all other conditions being equal, a shorter produc-



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tion of about 1,500,000 cantars, three-fifths of it bearing on Upper and similar varieties and two-fifths on Sakels and other long staples.

The progress of the crop is the most favourable which may be expected at this time of the year. Of course this means very little, the eventual damages manifesting themselves usually after the end of July.

The Government report for the month of May is a cheerful document and is fully confirmed by all private advices.

At the moment some scarcity of water has been apprehended owing to the very low readings of the gauge at Khartoum, but a timely and substantial improvement on the Blue Nile since relieves any apprehension on this score

---

*G. D. Sarris, Alexandria*, report in their market letter of 9th June:

#### THE CROP:

Conditions continue extremely favourable, and many good judges consider that very rarely, if ever before, the crop stood so well at this time of the season. In Upper Egypt boll-formation has already started throughout the country, whereas, in Lower Egypt, flowering fields are all the way, and even in the northernmost districts the progress is rapid. It is expected that picking will start in the Assiout province in five weeks' time. With regard to complaints, the perennial leaf worm attack is so far very mild, while in the Northern Delta, where the rice area has been greatly extended, there are complaints of insufficiency in the distribution of water, especially in the tail-end of canals, but it is not serious so far.

Exports meanwhile continue large, and are by over 50,000 bales in excess of last season at the same time. Receipts, on the other hand, are rapidly waning down, but it is to be noted that a fair amount of ginned supplies are held in the interior.

*The Alexandria Commercial Co. (S.A.), Alexandria*, reports under date 16th June:

CROP 1927. Latest crop reports are, on the whole, very satisfactory; temperature has been good and the plants, generally speaking, look well. News received from several districts says that the "fellahs" are paying special attention to their crops, which fact, we hope, will have a favourable influence on the quality.

Leaf-worm is reported from all districts, but the attack is well controlled; damage so far is negligible.

Flowering is general in Upper Egypt; in Lower Egypt only the early sown fields have commenced flowering.

Water supply is, in general, sufficient although the complaints of shortage are numerous.

---

*G. D. Sarris, Alexandria*, reported on June 17th that the water-supply question is improved, but it appears that in certain localities the irrigation has been barely sufficient for some time. However, this is not a serious matter, as an excess of water is likely to be harmful. Damage from insect and fungoid pests is also very small, and below normal so far, with the exception of the leaf-worm, which, however, is being coped with.

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## EGYPTIAN COTTON CONSUMED IN THE UNITED STATES.

(equivalent 500-lb. bales).

Month	1918-19	1919-20	1920-21	1921-22	1922-23	1923-24	1924-25	1925-26	1926-27
August ..	7,805	15,865	26,682	20,269	16,707	17,819	11,268	17,885	17,182
September ..	7,470	16,392	19,581	15,896	13,209	15,740	13,527	17,939	22,884
October ..	7,289	22,079	12,567	10,891	15,476	20,846	13,979	17,520	20,863
November ..	7,182	20,261	10,236	22,291	20,439	19,880	18,129	12,559	16,393
December ..	10,331	24,989	7,219	20,779	21,344	18,085	16,491	16,002	17,015
January ..	12,889	28,173	7,180	20,777	25,947	23,443	18,662	18,343	17,365
February ..	11,108	24,804	5,800	19,908	25,923	23,040	17,698	19,205	17,250
March ..	11,217	31,578	9,705	20,390	27,410	20,998	17,965	21,770	21,773
April ..	13,513	34,933	12,198	16,748	27,145	21,166	18,532	18,197	—
May ..	11,376	33,606	14,765	17,253	29,165	15,846	18,893	17,043	—
June ..	12,413	37,511	15,446	17,205	22,498	13,894	17,824	15,092	—
July ..	12,404	32,933	15,717	15,929	17,070	12,892	17,865	14,591	—
Total	126,087	323,124	159,196	226,330	262,331	223,649	190,833	206,146	—

## STATISTICAL FIGURES FOR THE WEEK ENDING JUNE 16, 1927.

(Compiled by P. Augustino & Co., Alexandria)

	Receipts		England		Continent		U.S.A.		Total		Stock
	cantars	bales	cantars	bales	cantars	bales	cantars	bales	cantars	bales	
This week	40,984	1,849	13,824	2,678	20,273	1,237	9,445	5,764	43,542	2,968,004*	
Same week, 1926	75,457	6,233	47,323	6,089	46,486	1,787	13,284	14,089	107,093	1,820,382†	
Since Sept. 1, 1926	8,488,269	379,763	2,883,955	357,708	2,728,838	133,089	1,009,972	870,650	6,620,765		
Same period 1925-26	7,717,183	361,294	2,770,067	318,169	2,425,354	144,230	1,094,430	826,693	6,289,851		
1924-25	7,036,082	404,146	3,064,464	347,456	2,638,566	119,708	906,161	871,310	6,607,191		

\* Including stock to September 1, 1926, 1,100,500 cantars. † To September 1, 1925, 393,000 cantars. ‡ To September 1, 1924, 200,000 cantars. (\* The stock of 2,968,004 includes 479,630 cantars bought by the Egyptian Government.)

## EGYPTIAN COTTON EXPORTS BY VARIETIES AND COUNTRIES EXPRESSED IN CANTARS, UP TO JUNE 9, 1927.

Countries of Destination	During the week ending June 9, 1927			Total to date	Ratio per 1,000 -	
	Sakel- laridis	Ash- mouni	Other kinds			
United Kingdom	37,631	14,934	5,273	57,838	2,846,784	432.50
British India	—	—	—	—	13,034	1.98
Austria	—	233	—	233	41,193	6.26
Belgium	768	230	—	998	29,908	4.54
China	—	—	—	—	1,166	0.18
Czecho-Slovakia	558	2,677	—	3,235	151,680	23.04
France	13,531	11,984	1,794	27,309	730,913	111.05
Germany	463	4,198	1,153	5,814	422,450	64.18
Greece	538	7	182	727	12,114	1.84
Holland	—	—	—	—	20,416	3.10
Italy	4,365	7,189	458	12,012	359,448	54.61
Japan	3,778	1,313	—	5,091	286,695	43.56
Palestine	—	—	3	3	563	0.09
Poland	461	231	—	692	44,550	6.77
Portugal	—	—	—	—	6,851	1.04
Spain	383	7,280	313	7,976	149,564	22.72
Sweden	—	379	—	379	4,707	0.72
Switzerland	901	5,880	1,150	7,931	358,260	54.43
Syria	—	—	6	6	53	0.00
U.S.A.	10,397	37,248	—	47,645	1,020,710	155.07
Other countries	387	1,163	9	1,559	81,067	12.32
Total	74,161	94,946	10,341	179,448	6,582,126	1,000.00

**STOCKS OF COTTON AT ALEXANDRIA AT THE END OF EACH WEEK  
FOR THE MONTHS OF JUNE, 1926 AND 1927.**

	June, 1926				June, 1927	
	3	10	17	24	2	9
Cotton .. cantars	1,881,583	1,851,968	1,820,332	1,843,126	3,123,018	2,970,562

**NUMBER AND WEIGHT OF BALES OF COTTON STEAM-PRESSED TO  
JUNE 9, 1927, IN COMPARISON WITH THE COTTON SEASON 1925-26.**

	Cotton season, 1925-26		Cotton season, 1926-27		
	No. of bales steam-pressed from the beginning of the season	Weight in cantars from the beginning of the season	No. of bales steam-pressed from the beginning of the season	Weight in cantars from the beginning of the season	Difference in cantars + or - in the season 1926-27
Sept. 1 to May 31	809,019	6,166,190	884,704	6,721,381	+ 555,191
June 1 to June 7..	820,099	6,250,124	900,966	6,845,107	+ 594,983
" 8 " 14..	831,847	6,339,392	—	—	—
" 15 " 21..	842,873	6,423,291	—	—	—
" 22 " 28..	850,239	6,479,318	—	—	—

**KING FOUAD'S VISIT TO LANCASHIRE.**

Following the invitations which Mr. F. Holroyd, the President of the International and of the English Cotton Spinners' Federation, extended in his opening address at the recent International Cotton Congress held in Egypt, the Lord Mayor of Manchester has invited King Fouad to make the Manchester Town Hall, during his stay in Lancashire, his headquarters, and H.M. King Fouad has graciously accepted this invitation.

Mr. William Howarth, on behalf of the Mayor of Bolton, also invited King Fouad during the Egyptian Congress to visit Bolton. King Fouad is expected in Manchester on July 19th, 1927.

**NOTICE**

The Official Report of the International Cotton Congress, held early this year in Egypt, is now being distributed amongst the members of the International Cotton Federation.

This well-bound volume of 300 pages contains most instructive papers and discussions by the leading authorities on all questions relating to Egyptian cotton; it has over 50 illustrations, and will for many years be considered the classical publication on Egyptian cotton.

Copies of this book may be ordered by non-members at 20/- nett from the

INTERNATIONAL COTTON FEDERATION

238, ROYAL EXCHANGE

MANCHESTER

**THE INTERNATIONAL FEDERATION  
OF COTTON SPINNERS  
AND MANUFACTURERS ASSOCIATIONS**

The International Cotton Congress held in Egypt from  
January 15<sup>th</sup> to February 5<sup>th</sup> 1927, expresses humbly to

**HIS MAJESTY  
KING FOUAD**

its highest possible appreciation and gratitude for the very active co-operation and the ardent interest which His Majesty has graciously bestowed from the inception to the very end of the Congress and more especially for having deigned to

**OPEN THE CONGRESS PROCEEDINGS  
AND FOR  
ENTERTAINING THE DELEGATES AT ROYAL PALACE**

and it instructs the International Committee to have this unanimous and cordial vote of thanks suitably inscribed on vellum and presented to His Majesty

**The International Cotton Committee**

<i>Stohoy</i>	England	<i>W. Schutte</i>	Germany
<i>Lucy</i>	Belgium	<i>M. K. K. K.</i>	Holland
<i>W. K. K.</i>	Austria	<i>J. K. K.</i>	Hungary
<i>W. K. K.</i>	Czechoslovakia	<i>W. K. K.</i>	Italy
<i>W. K. K.</i>	England	<i>W. K. K.</i>	Norway
<i>W. K. K.</i>	England	<i>W. K. K.</i>	Spain
<i>W. K. K.</i>	France	<i>W. K. K.</i>	Switzerland
		<i>W. K. K.</i>	General Secretary

ILLUMINATED ADDRESS TO BE PRESENTED TO H.M. KING FOUAD I

(The address has been designed and executed by Mr. Alan Tabor, Manchester)





# East Indian Cotton.

## MARKING OF HOOPS OF INDIAN COTTON BALES.

In addition to our previous references to this matter we give the following list showing the lettering allotted for use on hoops of Indian bales pressed in the various native States of India :

Name of State.	Press Mark.	Name of State.	Press Mark.
Alipura	AP.	Jath	JA.
Alwar	AL.	Jetpur	JT.
Aundh	AU.	Jhabua	JH.
Bahawalpur	BH.	Jhalawar	JL.
Balasinor	BA.	Jind	JD.
Banganapalle	BG.	Jodhpur	JO.
Banswara	BW.	Junagad	JN.
*Baroda	BS.	Kalsia	KA.
Barwani	BR.	Kapurthala	KP.
Baratpur	BT.	Kashmir	KS.
Bhavnagar	BN.	Katosan	KO.
Bhopal	BP.	Khairpur	KR.
Bilaspur	BL.	Khilchipur	KL.
Bundi	BU.	Kishengarh	KG.
Cambay	CA.	Kolhapur	KH.
Chhota Udaipur	CU.	Kotah	KT.
Cochin	CN.	Limbdi	LM.
Cutch	CT.	Lokhtar	LK.
Datia	DT.	Malerkotla	MK.
Dewas J. B.	D.J.	Manawadar	MN.
Dewas S. B.	DS.	Marwar	MA.
Dhar	DR.	Mewar	ME.
Dholpur	DH.	Miraj J. B.	MJ.
Dhrangadhra	DG.	Miraj S. B.	MS.
Faridkot	FK.	Morvi	MV.
Gondal	GN.	Mudhol	MD.
Gwalior	GL.	Mysore	MY.
Hyderabad	HD.	Nabha	NB.
Idar	ID.	Narsingarh	NG.
Indore (Holkar State)	HS.	Nawanagar	NA.
Jaipur	JP.	Palanpur	PL.
Jamkhandi	JK.	Palitana	PN.
Jaora	JR.	Partabgarh	PG.



Name of State.	Press Mark.	Name of State.	Press Mark.
Patiala	PT.	Sangli	SN
Porbandar	PB.	Savanur	SV.
Rajgarh	RG.	Shahpura	SH.
Rajpipla	RP.	Sitamau	SI.
Rampur	RM.	Tonk	TK.
Rutlam	RL.	Vankanar	VK.
Sachin	SA.	Wadhwan	WA.
Sailana	SL.		

\* With the addition of a third letter, denoting the district, thus : BSB, Baroda State, Baroda District; BSA, Baroda State, Amreli District; BSK, Baroda State, Kadi District; and BSN, Baroda State, Navsari District.

Not all the native States have actually adopted this lettering, but it is expected that within the next 12 months they will do so. The following have intimated that they will put the marking into force: Alipura, Alwar, Baroda, Cambay, Hyderabad (since the close of the year), Jaipur, Jodhpur, Katosan, Nabha, Rajpipla.

The East India Cotton Association have this season put into force a by-law which prescribes that cotton is only tenderable provided that it bears press marks in conformity with the Cotton Ginning and Pressing Factories Act, 1925, or with the law in force for the marking of bales in any native State. This has been a very useful by-law in enforcing the marking of bales.

## EAST INDIAN COTTON ESTIMATES (IN THOUSANDS).

Compiled by *Ralli Brothers, Liverpool*, dated 14th June, 1927 :

SEASON September/August (bales of 400 lbs.)		1926 27 Pre-		1924 25	1923-24
		Pres- ent (23-3-27)	vious Final	Final	Final
RECEIPTS :					
Oomras .. .. .	.. .. .	2,290	2,286	2,372	2,708
Dhollerah .. .. .	.. .. .	275	280	432	405
Bengal/Sind .. .. .	.. .. .	860	869	1,205	1,036
American Surats .. .. .	.. .. .	470	459	607	581
Broach/Surti .. .. .	.. .. .	385	385	426	541
Comptah/Dharwar .. .. .	.. .. .	185	186	274	270
Western/Northern .. .. .	.. .. .	185	202	316	280
Coconada .. .. .	.. .. .	55	56	61	58
Tinnevelly .. .. .	.. .. .	180	184	185	230
Cambodia .. .. .	.. .. .	90	97	135	134
Comilla styles .. .. .	.. .. .	45	46	48	37
Rangoon and sundries .. .. .	.. .. .	70	70	70	67
Total (including the Opening Balance in India) .. .. .					
Handlooms, etc. .. .. .	.. .. .	5,090	5,120	6,131	6,347
		750	900	750	750
		5,840	6,020	6,881	7,097
SUPPLIES :					
Of which Opening Balance in India .. .. .	.. .. .	398	398	311	318
YIELD :					
Our Estimate .. .. .	.. .. .	5,442	5,622	6,570	6,779
Government's .. .. .	.. .. .	4,952	6,038	6,088	5,140
ACREAGE : Estimate of Final .. .. .					
		25,500	27,960	26,801	23,577

SEASON ; September/August (bales of 400 lbs.).	1926-27				
	Pre- vious cent (23-3-27)		1925-26 Final	1924-25 Final	1923-24 Final
DISTRIBUTION :					
Europe, etc. . . . .	800	800	1,205	1,459	1,810
Japan and China . . . .	1,800	1,750	2,511	2,467	1,730
Indian Mills . . . . .	1,900	1,800	2,017	2,110	1,827
Handlooms, etc. . . . .	750	900	750	750	750
Total takings . . . . .	5,250	5,250	6,483	6,786	6,117
Supplies, as above . . . .	5,840	6,020	6,881	7,097	6,435
CLOSING SURPLUS IN INDIA . . . .	500	770	398	311	318
ESTIMATED WORLD SUPPLIES (visible and invisible) at the season's opening . .	1,600		1,800	2,000	2,000
MILL CONSUMPTIONS (Aug /July) as per the International Cotton Federation .					
Europe, etc. . . . .	—	—	1,261	1,356	1,487
Japan, China, etc. . . . .	—	—	2,296	1,818	1,885
Indian Mills . . . . .	—	—	2,015	2,347	2,037
ACTUAL BALES :					
Excluding Indian Handlooms, etc. . .	—	—	5,572	5,521	5,409
Add for Handlooms and Weight basis . .	—	—	825	825	825
Sundry Consumptions and Losses . . .	—	—	125	125	125
TOTAL CONSUMPTION in bales of 400 lbs . .	—	—	6,522	6,471	6,359

## Faults in Indian Cotton.

The Royal Commission on Indian Agriculture, which is taking evidence in London at present, heard evidence recently from the Oldham Master Cotton Spinners' Association. Mr. James Littlewood, of the Royton Spinning Company, who appeared on behalf of the Association, put forward some suggestions for the improvement of the Indian cotton used by Lancashire spinners. He mentioned that almost 100,000 bales of this cotton are used in Lancashire each year.

Among the points made by Mr. Littlewood were the following : If the trade is to be expanded, attention in India should be concentrated on the cultivation of such varieties of cotton as can be substituted in English mills for American cotton. The style of cotton required is white or creamy in colour, good grade (i.e., free from leaf, seed, neps, and stains), staple  $1\frac{5}{8}$  in. to  $1\frac{1}{8}$  in., with diameter of fibre similar to American, and packed to a density not higher than a standard 400-lb. bale. Few mills use Indian alone, but with American. Some of the troubles experienced by English spinners who use Indian-grown cotton are as follows :

*Mixed Seed* : This results in irregularity of the characteristics of the bulk cotton : harsh and strong, soft and weak fibres mixed together and variegated colour.

*Deterioration of Seed* : Well-known standard types of seed which formerly produced, say, good 1-inch staple have gradually deteriorated in the last few years till only a bare  $\frac{3}{4}$  inch is now the

result. As an instance, Broach cotton has for several years been growing shorter and coarser than formerly, and not as easy to spin. It is suggested that this may be the result of excessive crops being grown from the seed of previous crops on the same ground, and that more frequent renewal of seeds from Government farms might restore and maintain the old quality.

Too much attention cannot be paid to the desirability of keeping the longer staples from the shorter. Cotton which shows a fairly even 1-inch staple is of greater value to the spinner than cotton which varies from  $\frac{7}{8}$  to  $1\frac{1}{8}$  inch. The mixing in of short-stapled cotton causes excessive waste to the spinner, and he at once condemns the cotton. If staples of different lengths could be kept separate it would tend to improve the value of each staple, and ultimately the farmer would reap a greater reward if he succeeded in producing a better staple.

*Crushed Seed*: This is a serious cause of trouble because of the stains produced by the natural seed oil.

*Ginning*: Increased care is necessary in this process. Inefficiency is responsible for quantities of crushed seed, excessive broken leaf and seed, besides quantities of whole seeds left in the cotton. The roller gin is predominantly in use in India, but we find that there are some types of cotton which are much improved by being saw-ginned.

*Density*: The standard Indian cotton bale is one of 400 lbs. condensed to about 10 cubic feet. This is much higher than the density of the American bale, which as a rule does not exceed 30 lbs. per cubic foot. The English spinner who normally uses American cotton finds difficulty in opening the harder-pressed Indian bales without specially adapted machinery. If he receives the 500-lb. bale, this difficulty is much increased for the normal user of Indian cotton, and is almost a certain deterrent to a new user if there is an excessive amount of damping of cotton before compressing, as this produces caking. We think that the 400-lb. bale should be the maximum.

Spinners in England using various kinds of cotton require a continuous supply of each kind during the whole year, so as to maintain regularity in their yarn. The seasons for the principal kinds of Indian cotton are short. If a spinner desires a continuous supply of, say, Punjab-American, he must buy during the season his estimated requirements for the year. This needs extended financial resources. This difficulty would be overcome if some sort of standard deferred delivery contract could be established. For this purpose it would be necessary to establish grades of cotton somewhat similar to the universal standards for American cotton. A great drawback has been that spinners have not been able to rely upon getting consistent shipments as regards quality even during the same season. Formerly there used to be a spot market in England for Indian-grown cotton, but buying now has almost all to be done on the basis of standard type numbers. The establishment of reliable standard types, with confidence that shipments could be depended upon, would be an important factor in attracting more spinners of American cotton, who are accustomed to seeing the cotton offered for sale before purchase, or in being able to rely with safety upon placing a deferred delivery contract in American cotton that they would get what they had bought. Marketing of bales

with the name of the ginnery has only recently been put into operation. We trust the system will be quickly extended to all Indian-grown cotton. Faults and complaints can then be more easily and quickly traced and remedied.

*Complaints.*—We suggest that it would be an advantage if a sort of clearing-house for complaints were established in this country, to which complaints of a general nature could be addressed by spinners and disseminated to the appropriate quarters for noting and correction.

Replying to the Chairman of the Commission (Lord Linlithgow), Mr. Littlewood said that the spinners found great difficulties in obtaining supplies of the improved varieties of cotton recently grown in India. It would be a great benefit to all concerned if this could be done. A good deal needed to be done before the use of Indian cotton in Lancashire could be increased.

Lord Linlithgow: Would you say that the damping going on in India to-day is seriously prejudicing Indian cotton on the Liverpool market?

Mr. Littlewood: It is certainly seriously prejudicing the use of Indian cotton in the spinning mills. Many spinners have been debarred from using Indian cotton because they cannot open it. He added that the spinners had put through complaints and received allowances, but, he continued, "we can't spin allowances." Answering questions from other members of the Commission, Mr. Littlewood said that the complaint of the spinners was that sometimes when a certain kind of cotton was purchased it was found when it was received that it was largely different. The quarrel of the spinners was not with the grading of the cotton.

In reply to Mr. Kamat, Mr. Littlewood agreed that it really came to a question of improving the ethics of the trade. "What we ask as spinners," he added, "is that when we buy something we shall be sure that when it is received it is there or thereabouts."

Mr. Littlewood agreed with Sir Henry Lawrence that the difficulty discussed was not entirely a matter of ethics; it was also caused by the fact that there are no fixed standards of the qualities of Indian cotton such as are now in force for American cotton. He thought it would be a great improvement if fixed standards could be applied.—(*The Manchester Guardian*, 24th June, 1927.)

## The Indian Central Cotton Committee.

The work of this organization was brought to the notice of the members of the British Empire Cotton Growing Corporation at its last annual meeting in May. The report states:

The Cotton Transport Act, which was passed in 1923 by the Indian Legislature, aims at preventing the mixing of short and long staple cotton in India. It enables Local Governments to notify areas in which long staple cotton is grown, and to prohibit the import of short staple cotton into such areas. During 1926 the Cotton Transport Act was in force in six zones of the Bombay

Presidency and in three zones of the Madras Presidency. The Baroda State has enforced a cotton transport law on the same lines as the British Indian Act, while the Rajpipla State has, by special ordinance, made it illegal to sow short staple cotton in any part of the State. The effects of this legislation are satisfactory, and considerable improvement has resulted in the condition in which long staple cotton is marketed from the notified areas.

The Cotton Ginning and Pressing Factories Act of 1925 provides for the marking of bales to indicate the factory where they were pressed. It also enables Local Governments to prescribe standard weights to be used at ginning and pressing factories within its jurisdiction. Finally, it provides for the enforcement of structural requirements for ginning and pressing factories, with a view to ensure cleanliness of handling. The Local Governments chiefly interested in the production of cotton have taken action under this Act, the working of which was satisfactory during 1926. Moreover, under Section 14 of the Act, any purchaser can now require that only bales marked in accordance with the Act are a fair tender in fulfilment of a contract, and the East India Cotton Association Limited have introduced a by-law requiring all bales to be so marked in order to fulfil the requirements of a fair tender in Bombay.

Special measures have been taken under the Destructive Insects and Pests Act to guard against the spread of cotton pests in India. American cotton must be fumigated before importation.

The Indian Central Cotton Committee took an active part in pressing for the adoption of the above legislative enactments. It has also interested itself in the improvement of marketing conditions in the principal Indian cotton markets. Its technological laboratory was completed in September 1925, and has done excellent work throughout the year. In regard to agricultural research, the policy of the Committee is to promote cotton research in India, partly by grants-in-aid to provincial agricultural departments and other institutions, and partly by the creation of research studentships. The new Institute of Plant Industry at Indore receives a subsidy from the Indian Central Cotton Committee, and has adopted a definite cotton research programme.

The following table is of interest as showing the success that has rewarded the efforts of the Indian Central Cotton Committee to promote the growth of improved cottons of a longer staple than that which formerly characterized Indian cottons:—

	Average of seasons 1915/16, 1916/17 and 1917/18		Season 1925/26	Per cent. Increase		
	Bales		Bales			
Short staple (under $\frac{3}{4}$ in.)	...	2,999,000	...	3,893,000	...	29·8
Long staple ( $\frac{3}{4}$ in. and over)	...	1,161,000	...	2,145,000	...	84·8

The final official forecast of the Indian cotton crop shows a total area of 25,006,000 acres under cotton in India, and an output of 4,952,000 bales. These figures show a considerable reduction on last year's cultivation of 28,491,000 acres, with an output of 6,038,000 bales. Both in Bombay and in Madras weather conditions were unfavourable to the crop. In the irrigated areas the output was normal, but in the unirrigated areas the sowings were retarded by the deficiency of early rainfall and a shortage of rain during October.

## CROP REPORTS.

*Volkart Bros., Winterthur*, issued on June 25th the following circular:

General climatic conditions in India continue, on the whole, to favour a satisfactory development of the coming crops.

Sindh, Bengal—where further rains were wanted to complete sowing operations—enjoyed this week some beneficial showers, but more rain is needed for the satisfactory progress of germination in unirrigated fields. Irrigated crops are doing well. In the United Provinces sowing is, however, still retarded owing to insufficient rainfall up to now.

All Omra districts have had sufficient rains for the time being, and planting is proceeding rapidly everywhere, except in the extreme North-West (Muttia) and in the Southern districts, where planting is slower on account of but slight rainfall during the week under report. More rain is likewise wanted here.

In spite of favourable monsoon conditions and increase of stocks, the Bombay market has kept remarkably steady, but with the exception of one day's brisk trade in Broach, with the Japanese as buyers, comparatively little actual business passed. Stocks are now safely warehoused and holders disinclined to part therewith, except, perhaps, at rates which buyers will not concede at present.

Arrivals at ports are now rapidly diminishing, the bulk of the Bombay receipts shown below consisting of imports of American cotton:

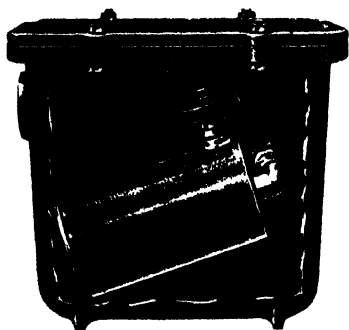
Crop Movement (in thousands of bales)							
	This week.	Last week.		Same week last year	Since 1st Sept 1926.		Same period last year.
Receipts:							
Bombay ..	45	58	...	33	2,891	...	3,136
Karachi ..	7	7	...	8	723	...	1,153
Total Receipts ..	52	65	...	41	3,614	...	4,289
Exports:							
Bombay ....	29	34	...	41	1,848	...	2,247
Karachi .....	2	4	...	32	589	...	949
Total Exports ....	31	38	...	73	2,437	...	3,196
Excess Exports ..			...	32	...	...	...
Excess Receipts..	21	27	...	...	1,177	...	1,093
Bombay Mill Consumption about			...	...	790	...	570
Nett Increase of Stocks since 1/9/26, about			...	...	387	...	523

## COMPLAINTS ABOUT CARELESS GINNING.

When a complaint of this nature arises the press marks and the serial numbers on the bales complained of should be forwarded to the International Cotton Federation, 238, Royal Exchange, Manchester, together with a sealed sample of the cotton drawn in the presence of representatives of both buyer and seller, such samples being drawn from a sufficient number of bales to properly represent the consignment. In order that action may be taken in India by the Indian Central Cotton Committee, it is essential that the shipper should be fully satisfied that the cotton complained of was shipped by him.

## KLAGEN ÜBER SORGLOSES ENTKÖRNERN.

Bei Unterbreitung derartiger Klagen (Beimischung von Saatkörnern, Saatbaumwolle u.s.m.) ist es absolut nötig, dass die in den Reifen eingepressten Buchstaben und Zahlen, sowie das Ballensignum und die laufenden Zahlen an die International Cotton Federation, 238, Royal Exchange, Manchester, aufgegeben werden. Ferner muss uns ein *in Gegenwart des Käufers und Verkäufers gezogenes Muster* eingeschickt werden, das die ganze Ladung repräsentiert. Das "Indian Central Cotton Committee," welches diese Klagen in Indien untersucht, kann nur dann die nötigen Vorstellungen machen, wenn obige Bedingungen, erfüllt sind. Es ist absolut notwendig, dass kein Zweifel über den Ursprung und Namens des Verschiffers existieren darf, weswegen obige Bestimmungen genau befolgt werden müssen. — Allgemein gehaltene Klagen, selbst wenn sie von Mustern begleitet sind, können nicht weiter verfolgt werden. Die Muster müssen in Gegenwart des Verkäufers entnommen und versiegelt werden. — Die Zweicylinder-Spinner Deutschlands werden hiermit besonders ersucht, diese Bedingungen zu verfolgen.



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## Cotton Spinning Industry in Japan.

*Special Report by T. MUKAI, Representative of Japan on the International Committee.*

ACCORDING to the report of the Japan Spinners' Association, formed by 54 companies which practically control over 90 per cent. of the total of this particular industry, the paid-up capital amounted to over 345,000,000 yen, and reserves 211,000,000 yen, at the end of June, 1925. As regards the number of working spindles, Japan ranks seventh on the list of leading spinning countries of the world.

The progress of the cotton spinning in Japan is indeed quite creditable, for in 30-40 years it has attained the position of foremost importance in her industrial scheme, the export of cotton yarns and fabrics amounting to 25-30 per cent. of the total value of Japan's export trade in recent years.

This development is all the more remarkable as Japan has to contend with adverse circumstances, being dependent upon foreign supply for raw materials and machinery. The drawback has been practically compensated by cheap female labour, nearness to the world's greatest market of cotton yarns, China and other Eastern countries, and peculiar skill in mixing up Indian, American and Chinese cotton. The domestic and Chinese demand for coarse yarns under No. 20 counts, for which unskilled female labour can fully be utilized, may also be mentioned in this connection.

*Present Tendency.*—To meet the changing situation Japanese spinners have been compelled to direct their attention to the manufacture of:—

- (1) Finer counts and of superior quality.
- (2) Cotton cloths of various descriptions, as sheetings, towels, blankets, hosiery, shirts, etc.

The new policy requires higher technical skill than can be expected from the two-shift system, day and night, still prevailing in most Japanese mills. No skilled labour can be developed under such uncongenial conditions.

*The Quantitative and Qualitative Progress.*—A significant change has lately been noticed in the quality of the output, for yarns



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between No. 21 and No. 42 counts have materially increased with a corresponding decrease in coarser grades below No. 20 counts.

Year	Thick (Bale) (Up to No. 20)	Medium (Up to No. 42)	Thin (Above No. 42)	Thick	Per cent.		
					Medium	Thin	
1921	1,336,866	434,832	39,653	73.8	24.0	2.2	
1922	1,613,633	564,546	50,068	72.4	25.3	2.3	
1923	1,316,702	401,004	41,727	74.8	22.8	2.4	

### DISPOSAL OF COTTON YARN.

The following table summarizes the relation between supply and demand (in bales):

Year	Output	Imported	Exported	Consumed at Home	Balance
1918	1,703,866	1,088	421,512	400,753	982,689
1919	1,920,782	8,907	230,333	447,944	1,251,312
1920	1,816,976	5,121	304,925	473,953	1,043,219
1921	1,811,350	2,579	292,261	—	—
1922	2,228,246	3,122	394,062	—	—
1923	2,171,153	—	248,324	1,339,941	—

Year	U.S.A.	India	China	Africa	Total (Incl. others)
1922	2,898	4,994	633	107	8,710
1923	2,525	5,145	759	183	8,846

### FINANCIAL ASPECT.

The business aspect of the spinning companies has, taken on the whole, been far more favourable than that of any other lines of equal importance. Details are shown below:

Working Year	Capital Paid up (Y. 1,000)	Reserves (Y. 1,000)	Per cent. of Profit	Dividend
1918 { 1st half	124,355	67,702	88.0	52.7
1918 { 2nd half	135,594	80,229	92.6	49.7
1920 { 1st half	247,080	124,248	92.1	48.4
1920 { 2nd half	273,235	156,970	33.8	26.5
1922 { 1st half	313,912	185,268	39.8	25.0
1922 { 2nd half	313,763	195,245	33.5	23.5
1924 { 1st half	329,561	200,722	23.9	16.2
1924 { 2nd half	344,620	206,390	25.9	16.3
1925 { 1st half	345,267	211,119	26.7	16.4
1925 { 2nd half	349,100	218,800	—	—

### AVERAGE WORKING SPINDLES PER DAY.

Year	Rings	Mules	Looms	Throwing Spindles
1914	2,365	49,405	24,224	320,800
1921	4,116	44,510	54,994	533,384
1922	4,472	45,500	60,765	602,032
1923	4,422	14,370	64,400	510,031
1924	4,832	17,340	66,263	581,583
1925 (June)	5,001	25,620	66,616	716,424

Thrown yarns produced in 1923 amounted to over 6,000,000 kan, value at over 36,500,000 yen.

### MANUFACTURING CAPACITY.

Year	Average Working Spindles	Cotton Yarn Production Bales	Yarn Consumed for Weaving Bales	Export Bales	Domestic Use of Yarn Bales
1925	4,669,753	2,436,785	682,955	293,026	1,456,902
1926	5,002,932	2,607,746	740,485	203,505	1,663,756
1927 (January)	5,161,080	215,371	60,020	12,561	142,789
1927 (February)	5,138,724	220,727	60,345	13,007	147,375

## JAPANESE SPINNING MILLS IN CHINA.

The Japanese spinning enterprise in China is represented by 920,000 spindles in Shanghai; 265,000 in Tsingtau; 40,000 in Manchuria; total, 1,244,000. There are, besides, 65,000 brought from a certain English mill, and 125,000 Chinese spindles managed by Japanese under trust. The Japanese activity in this particular field in China, therefore, comes to over 1,400,000, which amounts to more than 40 per cent. of the total in operation in this country. What is remarkable about the spinning business is that almost all the cotton mills run by native or alien capitalists have so far belied their anticipation. The Japanese concerns are relatively the best, but even their shares stand far below par; that of the Nikka, for instance, being quoted below the paid-up sum, though it has declared a dividend of 10 per cent. for some terms past. Considering the various advantages favouring that land, such as cheapness of labour and raw material, saving of import duty, etc., this phenomenon is really enigmatical. The explanation is that it is probably due to the thievish and corruptible propensity of the Chinese, ignorance of labourers, high rate of interest, and excessive development of individualism at the expense of co-operative spirit.

Shanghai is the most important centre, and contributes over two-thirds both of spindles and looms, of Chinese, Japanese and foreign mills. In consequence, the export of Japanese cotton yarns and fabrics to Shanghai has declined, the decrease being more marked in coarser yarns than in finer grades.

## The Japanese Cotton Industry.

*(Extract from the Report of Mr. W. B. CUNNINGHAM, H.B.M. Consul at Osaka. (Continuation from I.C.B. 19, p. 432.)*

The prosperity was almost entirely due to the extraordinary expansion that took place in Japan's trade in cotton piece goods as a result of the opening up of new markets during the European War. However, the war-time prosperity of the spinning companies was short-lived, and the second half of 1920 witnessed the end of the post-war boom, the figures given above bearing eloquent testimony to the serious effect the trade depression which set in during the last few months of that year had on the industry. Thanks, however, to the foresight shown during the years of prosperity, the industry is still as a whole in a very strong position.

## CAPITALIZATION PER SPINDLE.

Calculated from the returns of the Japan Cotton Spinners' Association, the average capitalization per spindle, exclusive of weaving facilities of the member companies, at the end of the years 1915, 1920 and 1925 respectively, was as follows:

Year		Paid-up Capital Yen		Total Number of Spindles		Average per Spindle Yen
1915	.. ..	86,011,677	..	2,807,514	..	30.83
1920	.. ..	276,535,896	..	3,813,580	..	72.51
1925	.. ..	351,804,817	..	5,185,632	..	67.84

The figures, inclusive of weaving facilities (one loom being regarded as the equivalent of 15 spindles) show similar results, though it must be remembered that "balanced" manufacturing is not in practice in Japan, the majority of the spinning companies utilizing only a part of their output of yarns for their own purpose. At the same time, the attention devoted to the manufacture of cloth is increasing. The figures are as follows:

Year		Paid-up Capital Yen		Total Spindleage Including Looms		Average per Spindle Yen
1915	.. ..	86,011,677	..	3,258,534	..	26.40
1920	.. ..	276,535,896	..	4,572,325	..	60.48
1925	.. ..	351,804,817	..	6,208,032	..	56.67

It will be seen that there has been a slight decrease in the average capitalization per spindle since 1920, though the figure for 1925 is still more than double what it was at the end of 1915, and is not likely to decrease to any appreciable extent so long as prices in Japan remain at their present level. The increase since pre-war days is principally due, of course, to the very greatly increased initial outlay required for the erection of a mill, a subject which will be dealt with later on in this report.

#### COST OF ERECTION OF A MILL.

At present prices the average cost of erection of a new mill is estimated at approximately 100 yen per spindle, though the expenditure naturally depends greatly on the location, counts to be spun, etc., etc. The minimum cost, however, is approximately 90 yen per spindle, and the maximum 120 yen. This is apart from any weaving facilities, the cost of erection of a weaving plant being estimated at approximately 1,200 yen per loom.

Mention has already been made in this report of the tendency for new mills to be erected in country districts, and especially in the neighbourhood of Nagoya, and spinning companies will not now erect factories unless the land required can be obtained for a price in the neighbourhood of 5 yen per tsubo (4 square yards). The area required is much larger than is the case in other countries owing to the necessity of providing for dormitory and other accommodation for the operatives, while as a result of the increased attention that must now be paid to the welfare of employees, the standard of accommodation required tends to become higher.

Taking the total cost of erecting a mill for spinning 20's as roughly 100 yen per spindle, expenditure would be approximately as follows:

	Yen
Land .. .. .	5.30
Building (Mill proper) .. .	16.47
Warehouses, Offices, etc. . .	3.25
Dormitories .. .. .	14.11
Machinery .. .. .	60.87
	<hr/>
	100.00

#### COST OF POWER.

The greater part of the mills now operating in Japan depend upon electricity for their motive power, the tremendous development

that has taken place in this direction during the last few years having greatly facilitated the operation of factories by electricity with a minimum of cost and labour to the consumer. In this connection the following figures, showing the actual horse-power used and consumption of coal by members of the Cotton Spinners' Association during the last six months of 1920 and 1925 respectively, may be of interest. It will be seen that there has been an enormous increase in the use of electric power.

				1920		1925		Increase or Decrease Per cent.
Average working spindles :				Second Half		Second Half		
Ring ..	..	..	..	3,004,009	..	4,718,248	..	+ 57.1
Mule ..	..	..	..	36,468	..	27,750	..	- 23.9
Total ..	..	..	..	3,040,477	..	4,745,998	..	+ 56.9
Power used :								
Steam h.p. ..	..	..	..	59,954	..	46,640	..	- 22.2
Water and electricity ..	..	..	..	42,753	..	112,172	..	+ 162.4
Total ..	..	..	..	102,707	..	158,812	..	+ 54.6
Coal consumed 1,000 lbs ..	..	..	..	644,826	..	532,561	..	- 17.4
Coal per h.p. per hour, lbs. ..	..	..	..	3,960	..	2,980	..	- 24.8
Average cost of coal per 10,000 lbs. Yen 100 · 13						Yen 59 · 32	..	- 41.8

#### NUMBER OF OPERATIVES AND COST OF LABOUR.

Particulars in regard to the number of operatives employed by the members of the Japan Cotton Spinners' Association, and the rates of wages paid, will be found in the following table :

		Average No. of Operatives			Average Daily Wages (in Yen)		
Year		Male	Female	Total	Male	Female	Per Operative
1916	1st half	23,494	99,208	122,702	0.496	0.332	0.363
	2nd half	24,195	95,349	119,544	0.504	0.336	0.370
1919	1st half	29,301	96,668	125,989	0.893	0.662	0.715
	2nd half	32,568	106,110	138,678	1.339	1.079	1.140
1921	1st half	34,512	104,958	139,470	1.440	1.093	1.179
	2nd half	35,295	106,450	141,745	1.486	1.175	1.252
1923	1st half	39,594	128,710	168,304	1.485	1.179	1.251
	2nd half	36,724	114,911	151,635	1.481	1.181	1.254
1925	1st half	38,404	132,532	170,936	1.541	1.226	1.297
	2nd half	40,037	136,233	176,270	1.554	1.221	1.297

#### OTHER EXPENSES.

It must be remembered that, in addition to the ordinary expenses incidental to the manufacture of cotton yarn and cloth, Japanese mill owners have to meet considerable additional charges for the cost of recruiting the operatives and their housing and general welfare.

Girls are in almost every case recruited from country districts, often at considerable distance from the mill, and the large companies have extensive organization for the purpose of keeping their mills supplied with new hands. In 1926 it is said to be fairly easy to obtain fresh recruits, as times are bad and girls are glad to earn some money, but at other times it is not always easy to fill gaps in the number of operatives required.

The cost of recruiting varies greatly, therefore, and is said to range from 30 yen per head for girls brought from Kyushu to Osaka to 50 yen per head for girls locally recruited in Shikoku

As has already been pointed out, the average length of time a girl stays in a mill is usually short, so that it can readily be seen that the mills must expend very large sums in order to keep their staffs up to the required strength.

Further, in addition to the arrangements which must be made for housing the operatives, provision must also be made for their board as well as for their general welfare. No charge is made for dormitory accommodation, but for board a charge of about 15 sen per day in most cases is made, this amount being deducted from the wages paid. This, however, is not sufficient to meet the total cost, and a contribution of approximately the same amount is provided by the company. These amounts vary in the different mills, and there is no fixed rule even in the separate companies, though the above figures may be regarded as being about the average.

Hospital accommodation has also to be provided, as well as arrangements made for recreation, so that altogether these miscellaneous expenses amount to no small total.

#### TOTAL MANUFACTURING COST.

There was an enormous advance in the total manufacturing cost of cotton piece goods between the second half of 1918 and the first half of the following year. The latter part of 1919 witnessed a further increase, and the maximum was reached in the first half of 1920, thus coinciding with the maximum increase in the wages paid. Since that time manufacturing costs have fallen, though they are still, of course, very much higher than they were at the beginning of the decade covered, and there appears to be a tendency to increase.

#### HOURS OF LABOUR, ETC.

The average number of working days per month in Japanese cotton-spinning and weaving mills has not varied very greatly during the past 15 years. In 1912 it was 27.8; in 1923, 26.8; in 1924, 26.3; and in 1925, 26.7.

In most cases no work is done on Sundays, as the practice of observing this day as a general holiday has increased very noticeably during past years. It is, however, by no means the universal rule, as the convenience of the mill, e.g., in changing shifts, is considered, the two shifts usually taking place a week each at night and day work, with a day's rest between.

At the New Year two or three days' holiday is given, and the other two important Japanese holidays, viz., February 11th and October 31st, are always observed.

As regards spinning, the practice of working double shifts may be said to be universal; the average number of working hours in 1912 was 22.3. There has since then, however, been a decrease, and the average in 1923 was 20.47 hours; in 1924, 18.54; and in 1925, 19.80. The decrease in 1924 is due to a "Gentlemen's Agreement," made the previous year by the principal members of the Japan Cotton Spinners' Association not to work more than 20 hours per day as a means of restricting the output of yarns.

From July 1st, 1926, when the revised Factory Law came into force, the maximum number of hours for which it is permissible to

work is 10, so that, as far as the majority of the spinning mills are concerned, the enforcement of the revised regulations has so far effected no change in the working hours. The subject of factory legislation is, however, dealt with more fully later on in this report, though it may be of interest to note here that the mill owners appear to be much exercised in mind as to the best course to follow three years hence (July, 1920), when night work (i.e., from 10 p.m. to 5 a.m.) for lads under 16 and females will no longer be allowed. The relative merits of one long shift or two short ones are much discussed, but it seems probable that the latter alternative is the one more likely to be adopted, in spite of its disadvantage (e.g., inconvenient hours of beginning and stopping work, curtailment of hours worked by each shift), since the falling-off in production caused by reducing the present working hours to half would be too great, while the provision of additional spindleage sufficient to compensate for this falling-off would be too costly.

As regards weaving, there are quite a number of mills, including most of those operated by the large companies, where only one shift is worked, though the smaller and less important concerns practically invariably work full time. In fact, in one or two cases during the latter half of 1925 the average daily hours were as high as 22. But, taking an average of all the mills operated by the members of the Japan Cotton Spinners' Association, the working hours in 1912 were 13.22; in 1923, 12.85; in 1924, 12.84; and in 1925, 14.45. The mills of non-member companies, however, almost invariably work much longer hours, and it has been stated in the press lately that the enforcement of the Factory Law is likely to restrict the output of piece goods by these concerns, as they have been in the practice of working each shift for 11 hours or more.

The hours of commencing and ceasing vary according to the mill, but as a general rule both day and night shifts begin at 6 and cease work at 5, with three intervals for rest, two of 15 minutes and one of half an hour.

## ACCIDENTS IN U.S. COTTON MILLS.

The following table compiled by the National Industrial Conference Board shows the interesting fact that the textile industry has the lowest accident record of any of the major industries, with practically no accidents causing death and very few causing permanent disability.

### ACCIDENT FREQUENCY.

(Number of accidents per 1,000 workers per year)

Industry	Death	Permanent Disability	Temporary Disability	Total Accidents
Mining (of all classes) ..	2.38	2.17	235.42	239.97
Construction ..	2.26	1.70	163.63	167.59
Quarrying ..	2.04	3.60	110.89	116.53
Woodworking ..	.38	4.40	101.31	106.09
Packers and tanners ..	.07	2.77	93.54	96.38
Paper and pulp ..	.48	1.31	90.45	92.24
Metals ..	.31	1.98	68.66	78.01

## ACCIDENT FREQUENCY—Continued.

(Number of accidents per 1,000 workers per year.)

Industry	Death	Permanent Disability	Temporary Disability	Total Accidents
All industries .. ..	·40	1·88	69·25	73·45
Rubber .. ..	·14	·97	68·83	69·94
Petroleum .. ..	·55	2·31	62·79	65·65
Cement .. ..	1·50	1·90	59·20	62·60
Automotive .. ..	·07	1·76	54·38	56·21
Chemical .. ..	·73	1·66	47·81	50·20
Textile .. ..	·03	·95	31·70	32·68

That temporary disability is less serious than in most industries is shown in the table of "Days Lost Through Accidents," where again the textile industry shows, with the exception of packers and tanners, the fewest days lost per accident. (Bulletin No. 35 National Association of Cotton Manufacturers.)

## DAYS LOST THROUGH ACCIDENTS.

(All Accidents.)

Industry	Per 1,000 Hours' Exposure	Per Worker Per Year	Per Case of Temporary Disability
Automotive .. ..	1·06	2·5	23·48
Woodworking .. ..	2·75	6·6	19·98
Quarrying .. ..	7·64	18·3	16·63
All industries .. ..	2·02	4·8	16·59
Petroleum .. ..	2·33	5·6	16·42
Construction .. ..	7·57	18·2	16·25
Chemical .. ..	2·71	6·5	15·52
Mining (of all classes) .. ..	8·51	20·4	15·21
Paper and pulp .. ..	2·15	5·2	15·01
Metals .. ..	1·82	4·4	14·26
Rubber .. ..	1·11	2·7	13·77
Textile .. ..	·45	1·1	12·42
Packers and tanners .. ..	1·27	3·0	11·42

## Lancashire's Short Time in Cotton Mills.

The *Manchester Guardian* of June 25th contained the following article:

"The directors of the Cotton Yarn Association felt obliged yesterday to issue directions that the output of yarn should be further reduced. The reason given for this is that sales are not absorbing all the production at present, and that the position will shortly be made worse by the annual holidays in towns which are chiefly devoted to weaving. Seven districts begin their holidays to-day, six a week later, nineteen on July 9th, and seven on July 16th. They are not all exclusively weaving centres, and a few have only a nodding acquaintance with American cotton, but the aggregate effect of their holiday-making is always disturbing to the American cotton-spinning section, and is more serious this year than



in ordinary times. Later on, this section will be more prominent in the holiday arrangements, and spinners will doubtless hope that closing mills then will help them to dispose of stocks, and possibly to raise prices. That has happened in some previous years, but not to an appreciable extent in the latest ones.

#### SHORT-TIME ORDERS.

The systematic curtailment policy of the Yarn Association (not reckoning the prolonged stoppage at Easter) was started by an order on April 22nd that full production of counts from mixings up to 42's should be reduced by percentages ranging up to 25. A short trial having made this appear to be insufficient, as the number of looms stopped had increased, the directors decided on May 19th that curtailment should be increased to 25 per cent. in some cases, and 30 per cent in others. More looms have stopped since then, and, as stated above, the outlook is considered worse still. It was, consequently decided yesterday that from July 4th, in counts from 32's to 42's, the curtailment, instead of being 25 to 30 per cent., should be 50 per cent. Some mill owners will doubtless prefer to do this by working and closing in alternate weeks, and that will be permitted. There is also to be a curtailment in the output of 44's twist and 54's weft, but only a slight one. Hitherto these counts have had no restriction placed upon them. The spinners of coarse counts represented yesterday to the directors of the Association that they considered it undesirable to make any alteration at present in their output, and it was agreed that none should be made. It was thought in some quarters that an order to raise the minimum prices again would be issued, but that was not done, doubtless for the sufficient reason that the conditions were not favourable for it.

#### ASSOCIATION'S POLICY REVIEWED.

The Yarn Association set out to do two things—the first to raise prices to a level which would at least stop losses, and the second to organize the American cotton section so that full-time working would soon be possible. Everybody had expected that the low price of the raw material, consequent upon the great crop in America last year, would bring prosperity to the manufacturing industry, not only in other countries but in this, if there was no collapse in values after large supplies had been bought and contracts entered into. Ill-luck, however, has dogged the industry nearly everywhere, and particularly in Lancashire. Even an advance in values, which has benefited cloth buyers at the lower level, has not proved stimulating. India operated freely in the early part of the year, when prices were low, but has latterly been unwilling to follow the advance, although the prices asked are much less than was paid in most recent years. An impression prevails among dealers that prices have been made higher than they need have been by short-time working, and that is resented. If, however, there is a large holding-off movement among buyers it is, of course, impossible to run full time, and it is equally impossible for spinners and manufacturers to go on losing money heavily, as they have done in the last few years.

An allegation has been made that some of the members of the Association are not adhering to the minimum prices. That,

however, is emphatically denied by the chairman of the directors, who states that no complaints of underselling have been received. In this, we believe, he is supported by market opinion. It has surprised many people, indeed, to find that so many spinners were capable of holding together in order to save the industry. The Association must also be commended for watching closely to see where the shoe pinches most, and not ordering everybody to put his mills on short time, whether his section was well or ill employed. It is disappointing, of course, that full-time working appears to recede, instead of coming nearer, but it is hard to say what can be done immediately to make the position satisfactory. What will be necessary eventually has been made clear enough, but that is another matter."

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## Wages and Hours in Cotton Mills in India.

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Two Lancashire delegates of the International Textile Factory Workers' Association (Messrs. M. Brothers and James Hindle) have issued a report on their recent visit to India, where they studied factory conditions. The views expressed seem to agree largely with those contained in the report, 'Indian Cotton,' pages 223 to 226, published by the International Cotton Federation in 1914.

The following excerpts from the International Textile Factory Workers' Association show, however, the shortening of working hours and a few other improvements which have taken place since 1914:

"Taken as a whole, the mills in India compare favourably as regards building construction, modern machinery, and up-to-date labour-saving devices with the mills in Lancashire. Eighty per cent. of textile operatives are men or boys. Women, as a rule, are only employed as reelers and winders.

Four times the number of operatives per loom or spindle are employed in mills in India than are necessary in Lancashire. The Indian textile operative lacks the skill, stability and stamina of our workpeople. Climatic conditions are in favour of Lancashire, yet one must not overlook the fact that much has and can be done by humidifiers and other artificial means to reduce the temperature to a degree suitable for spinning or weaving. We have seen and examined some very efficient plant for this purpose.

Strictly speaking, Indian cotton produces only what is known in Lancashire as coarse counts, that is to say, up to 40's. Generally, any counts finer than 40's are spun from American or East African cotton, but the amount spun is relatively very small. There is a quantity of fine yarn used in India from 50's to 100's, and even finer, but it is practically all imported. Japan sends into India quite a large quantity in counts from 40's to 60's chiefly, but the finer counts are mostly Lancashire spun, with probably a little from other countries.

Attempts have been made to spin fine yarns from Egyptian cotton, and special plant, including combers, had been laid down, but it did not meet with much success. Labour is inefficient compared with Lancashire, and for fine counts and expensive yarns labour must be of the best. We have seen looms weaving artificial silk, striped cloth in 16-shaft dobbies, and silk weft goods. These are, of course, the exception.

#### FACTORY HOURS.

The textile mills have a 60-hour working week of ten hours per day for six days. A few work eleven and twelve hours per day, but they are only a small percentage and do not materially alter the above statement. Although the engines run ten hours per day, the operative does not work continually the whole of the day, time being allowed for prayers, bathing, smoking, etc. It is questionable if more than eight hours' productive labour is obtained from the individual operative. In order that the spindles and looms may be kept running the management must employ extra labour.

One of the first things to arrest our attention was the large number of people squatting in the mill yard and standing about inside the mill, apparently having no particular machine under their supervision.

#### HOW MILLS ARE STAFFED.

A comparative statement of numbers of operatives in Indian and Lancashire mills is given:

*Lancashire Firm.*—Average counts 30's, mules and rings; 92,880 spindles; 1,037 ordinary Lancashire looms. Total number of workpeople, 1,002.

*Indian Mills.*—No. 1 Mill: 100,400 spindles; 1,500 looms; average counts 17's, mules and rings. Total number of workpeople, 4,000. On pair of mules, 728 spindles, 9 men employed (Lancashire mill, 1,100 spindles, 2 men and 1 boy employed). Ring frame, 600 spindles, 5 men and boys employed.

No. 2 Mill: 70,000 spindles, 1,000 looms; spin 70 twist and 100 weft; average counts 50's, also make thread; combed yarns. Bolton type of mill; total number of workpeople 4,000.

No. 3 Mill: 50,572 spindles, 1,332 looms; average counts 20's; ordinary Lancashire looms 307, Northrops 1,025, total 1,332; total number of workpeople, 4,800; weavers on Northrop average 2.31 looms; weavers on Lancashire looms average .91 looms per operative. In the cardroom there are 10 frame overlookers and 140 doffers, sweepers, labourers, etc.; hank roving 3, 3½, and 3¾. For each heavy motor-lorry six men are required—two drivers and four mates. No women are employed inside this mill.

No. 4 Mill: Blowing room, 15 machines, 40lbs. finisher lap; 22 men employed; in Lancashire 5 or 6 would suffice. Cards 143; men and boys employed 50, less than 3 cards per operative. In Lancashire there would be about 10 men and 5 or 6 boys.

#### WAGES.

It is very difficult to ascertain the actual cost of production. Indian mill officials state that what to us may appear a poor indi-

# THE CONTINENTAL DIRECTORY OF COTTON SPINNERS & MANUFACTURERS

1927-28 EDITION ISSUED JUNE, 1927

**T**HIS Directory covers the Cotton Trade of the Continent. The twenty countries included are arranged alphabetically, and under each of these headings the firms engaged in textile processes are similarly listed. Details are given of their equipment, class of goods manufactured, counts spun, power used, telegraphic addresses, telephone numbers, etc., etc., and where firms are also woollen spinners or manufacturers this fact is duly noted. An English translation faces each entry in the native languages of the different countries.

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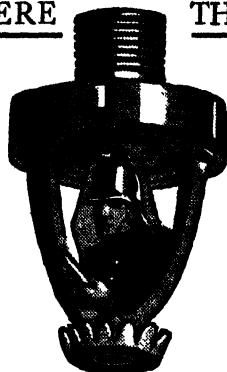
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vidual wage in comparison with the individual wage paid in Lancashire, yet, if judged by the standard of efficiency and the increased number of operatives employed, the cost of labour to them becomes dear. Cotton manufacturers in India are also bleachers and dyers, and in this respect they are in a much more favoured position than their competitors. Other factors in their favour are the close proximity of the cotton fields and ginning plants, and the home market for their cloth. Many firms are their own merchants, and can grade down faulty cloth instead of being compelled to agree to serious rebates or cancellation of order as is the custom in Lancashire when the market is in favour of shippers.

On the other hand welfare work is no small charge on production costs. A large proportion of public services provided by municipal and other similar bodies in Lancashire must be undertaken by the owners of cotton mills in India.

The following are average wages for a month of 26 days :

	£	s.	d.
Mixing and blowing room ... ..	2	0	9
Strippers and grinders ... ..	2	5	0
Cardroom frame tenters ... ..	2	8	0
Ring spinners ... ..	2	0	9
Mule spinning (one minder, six piecers, and two creelers to pair of mules)—			
Minder ... ..	3	7	6
Piecers ... ..	2	0	9
Creelers ... ..	1	10	0

The system of recruiting labour lends itself to many abuses, and operatives have often to pay bribes to obtain or retain their employment. Ninety per cent. of the operatives are in debt to money-lenders, who charge interest at the rate of from 150 to 300 per cent. per annum. Most of the essentials of life are purchased on credit system at enhanced prices. The wages are, as a rule, paid monthly, and 14 days' wages are kept in hand. Wages paid weekly would do much to break down money-lenders and credit store-keepers.

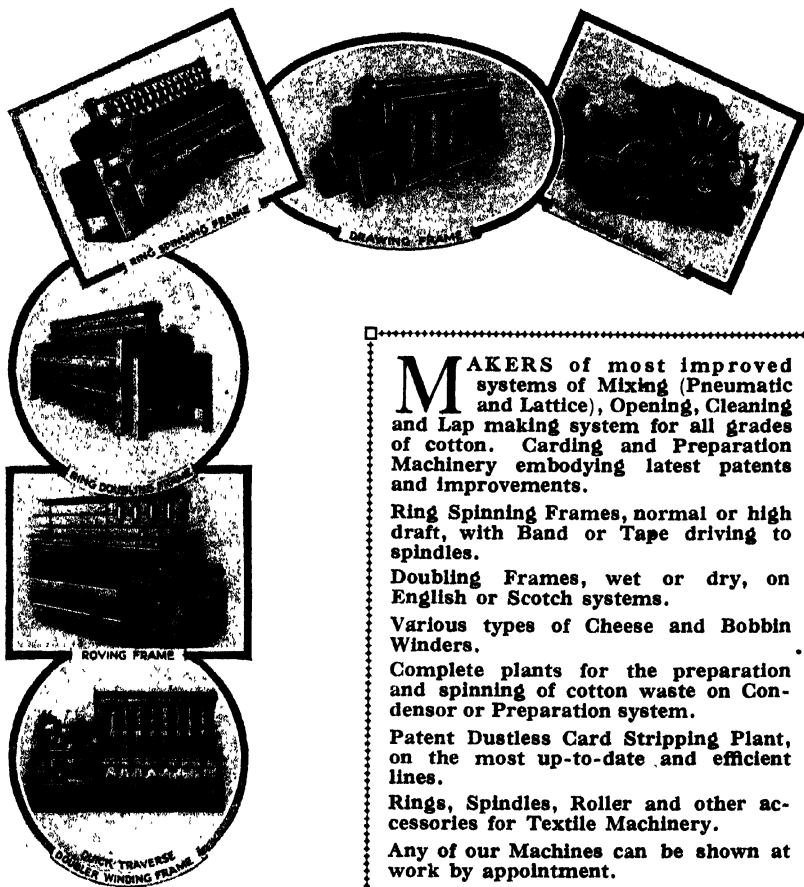
Fining is excessive. In some cases the whole of the workpeople are subject to fines, even though they have produced good cloth; in other cases cloth examiners depend upon money received as fines for their wages.

Eighty per cent. of textile operatives in Bombay live in chawls of various types, mostly 10 feet by 10 feet. Rents vary from 4s. 6d. to 7s. 6d. per month. In densely-populated areas bad lighting, bad sanitation and overcrowding is the rule."



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## V.T.R. System of Long Drafting.

(From "The Textile Recorder," Manchester, June 15th, 1927.)

High or long drafting systems have recently been the subject of very close consideration, but apparently there is not the same eagerness to adopt them in English mills as is evidenced on the Continent. This, of course, may be largely due to the fact that we produce a higher average counts and employ the mule to a far greater degree than the ring frame. Claims are now advanced that a yarn equal to mule-spun yarn can be spun on the ring frame by the newer methods. The question to be decided is whether there should be elimination of any speed frames. In certain instances it has been argued that the yarn is by no means as good when the roving frame is eliminated, while in others that an equally strong and regular yarn can be produced without the aid of this final preparation frame. Certainly, repeated manipulation of cotton fibres does not tend to preserve for the ultimate yarn the highest percentage of long fibres which, after all, are the strength of the yarn.

In the V.T.R. system an old idea has been adapted apparently with advantage. In earlier processes the advantage of grooved rollers or plates as semi-combing devices has been appreciated, although we have never come across the application of such grooves to middle top rollers, and we believe such application to be novel. It will be noted that the ring grooves in the middle top rollers are quite distinct. The "Trümbach" patent roller is neither hollow nor constructed of light material, as it is claimed the arrangement of the ring grooves on the surface permits of the use of any weight of top roller without damaging the longest staple. It is further stated that the edges of the ring grooves penetrate into and open the roving at the same time, laying the fibres parallel and making the drafting between the middle and front roller an easy operation. Furthermore, the short fibres are hindered by the ring grooves from moving



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It is a combination of gin, scutcher and card, all in one process.

The machine will extract all foreign matter from "snapped" and "sledded" cotton of which America is just now sending to Europe large quantities. It is indispensable when using dirty East Indian Cotton.

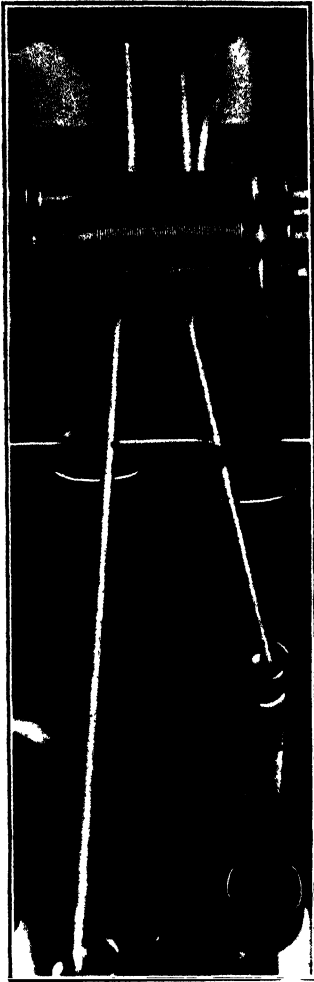
## WILD & QUINN

Water Street Mill, - - - BOLTON.

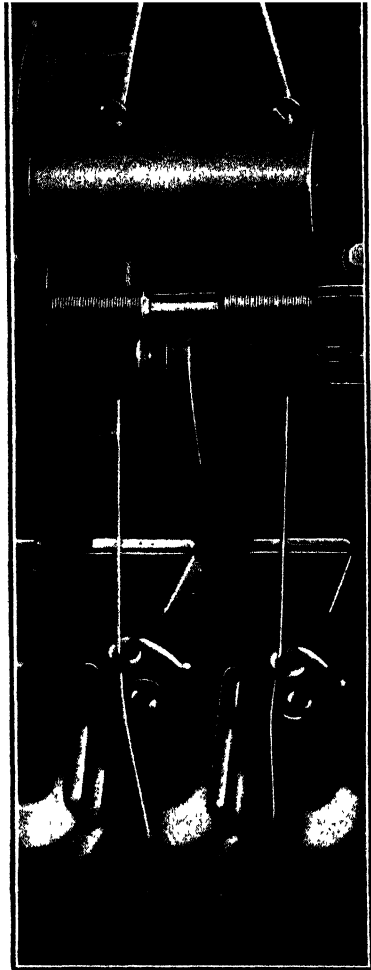
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outwards, and the resultant yarn is thus rendered comparatively smooth. The principle on which the grooved roller operates can be gathered from the line drawings herewith. By the ordinary methods of drawing with leather-covered or plain metal top rollers, the roving passing through the rollers is passed into an elliptical



V.T.R. Pat. Ring-Grooved Roller  
on a Speed Frame.



V.T.R. Pat. Ring-Grooved Roller on a  
Ring Frame.

form, and it is argued that the inner cone is made harder instead of being loosened, thus making it difficult to draw. With the V.T.R. system the roving is not pressed flat, as the fibres are separated by the ribs or edges of the ring grooves and evenly distributed on the roller, thus enabling the roving to be gently and better drawn. Existing three-line system of rollers need not be altered.

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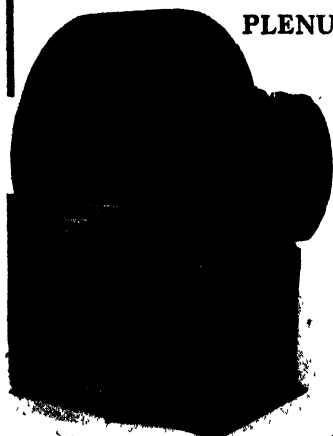
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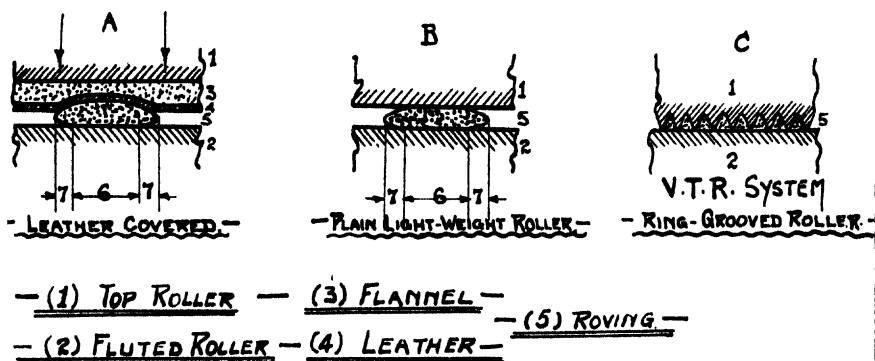


The V.T.R. rollers are applied, the middle and front being set a little nearer than previously.

The concessionaires in England for this high draft apparatus are Henry Meynell & Co. Ltd., Accrington.

*The Textile Manufacturer*, Manchester, in its issue of June 15th, 1927, has an article on the same subject, in which it is stated: "It is the invention of a German spinner, Johannes von Trümbach, who arrived at his idea of a ring-grooved roller as a result of observing the restraining influence of the finger and thumb of a flax spinner, spinning by hand at her spinning-wheel. Arriving at the conclusion that the lines in the skin of the operator's fingers were responsible for the drawing-out of the yarn without rupture, Mr. von Trümbach sought to reproduce this feature by mechanical means, and ultimately evolved a middle top roller formed with annular grooves on its periphery.

On being put to practical tests in the mill immediate success was obtained, and since its introduction two years ago more than two million spindles have been equipped in Germany, Italy, and Scandinavia with the Trümbach ring-grooved roller.



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# MISCELLANEOUS

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## The Importance of Cotton Breeding to the Spinner.

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*By S. C. HARLAND, D.Sc. (Lond.), (Head of the Department of Genetics, Cotton Research Station, Trinidad).*

*Paper read before the Textile Institute at Bolton, June 8th, 1927.*

It has been realized for some years that certain cottons are better for spinning purposes than others, and that, on the whole, a cotton as uniform as possible in length, diameter, and hair weight is preferable to one which is irregular in respect of its measurable characters. An explanation which will cover all the known causes of variability, and assess the relative importance of each, is still lacking. Our knowledge of the variability of cotton from the botanical side is, however, rapidly becoming enlarged, and possibly the gulf between the grower and the user will be bridged sooner than most of us realize. In this short paper I shall indicate some of the lines upon which we have been working in Trinidad, first at the Imperial College of Tropical Agriculture, and subsequently at the new Cotton Research Station established by the Empire Cotton Growing Corporation in Trinidad.

The first point to emphasize is that environmental conditions, i.e., soil, temperature, water supply, insect pests, diseases, etc., are of enormous importance in affecting the quality of the staple. It has been shown, for example, that the character of St. Vincent Superfine Sea Island changes to a remarkable extent when planted in the Sudan. The staple becomes much shorter and the walls of the individual hairs much thicker. All the special features of the original type are completely altered by the new climatic conditions. The well-known Punjab-American cottons 4F and 285F become very similar to Californian Upland when grown in Trinidad. Many other cases could be cited to illustrate the pronounced effect of climate and growing conditions on quality. The case of cotton is, in fact, precisely analogous to that of tobacco, where the peculiar qualities characteristic of any district are practically never reproduced in any other district.

An experimental study of the effect of varying water supply on the character of the staple was begun by Mr. F. S. Parsons, in 1924, at the Imperial College of Tropical Agriculture. His results have not yet been published, but briefly he established clearly that with excessive water the individual hairs became long and thin-walled,

while with deficient water the hairs were greatly shortened and thickened, with a considerable proportion of dead half-grown seeds bearing immature hairs. As the outcome of this work, the suggestion may tentatively be put forward that the small hair weight and consequently neppy character of the Punjab-American cottons is possibly due to excessive water. The Egyptian custom of withholding water at the latter end of the season, in order to ripen off the cotton, may also have a basis in this intimate relation of water supply to wall thickness.

Having discussed the part played by environment in determining the character of the staple, we may now pass on to the part played by the innate constitution of the plant, i.e., to the hereditary factor. We realize that the ultimate quality and quantity of any cotton is due to the interaction of its hereditary factors with the environment. An absolutely uniform cotton is impossible of attainment, for it would mean an identical hereditary make-up for every contributing cotton plant, and also a standard constant environment. It is difficult enough to contrive, even approximately, constant environment under strict laboratory conditions; it could not be done in the field. And, even if it could be done in the field, there are further factors which come into play, namely, those resulting from competition within the plant. Even on a single seed there is competition for water and nutrients among the individual hairs. Those favourably situated are well nourished, and those furthest from the nutritive channels are ill nourished. Thus, there is tremendous variability from hair to hair in respect of length, strength, wall thickness, and every other measurable character. The severity of the competition becomes less as the number of hairs per seed becomes reduced, and the most uniform cotton would probably be one with only one or two hairs—again an impracticable ideal.

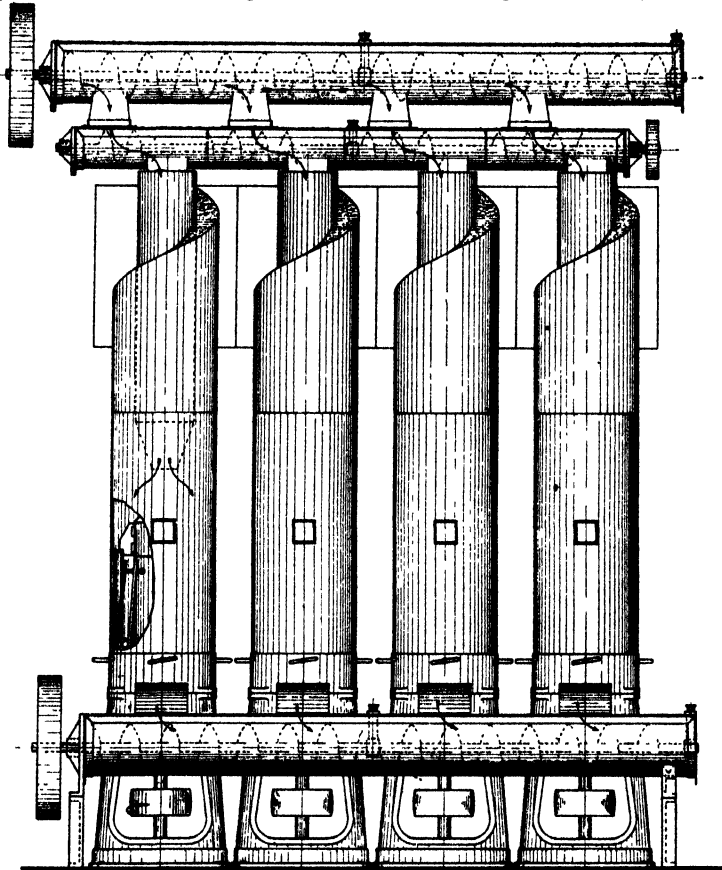
Variability due to hereditary factors can be eliminated by the plant-breeder. Of the total variability in an unselected field-crop, a good deal is due to hereditary factors affecting length and wall thickness. Those who have experience of Brazilian or Peruvian Upland, compared with Californian Acala, will realize the difference between a very impure cotton and an almost pure type. The West Indian Sea Island cottons, which are probably the purest cottons in the world, are much appreciated by those who use them.

Besides reducing variability in ordinary measurable characters, we have concluded that neppiness in cotton can be considerably reduced by the application of genetic methods. By making a statistical examination of the contents of cotton bolls from different plants we have been able to show that most types possess a certain proportion of half-grown dead seeds. The cotton on these seeds is the typical thin-walled immature type which is largely concerned in producing neps. Going further, we have shown that it is possible almost to eliminate these dead seeds, which often comprise nearly 25 per cent. of the total. This is done by continued selection of the seeds of plants which produce the highest proportion of good seeds. By this means I think it will be possible to produce new types of Egyptian and other cottons having as great, or greater, freedom from neps as the old Joannovitch type, which was exceptionally good in this respect.

## The "Segundo" Defibrating Machine.

We have on a few occasions referred to the "Segundo" Defibrating Machine. Several improvements have lately been made in its construction, the output is largely increased, the floor space reduced and the moving parts have been simplified.

A battery of four machines (see illustration) will perform the operation of "second-cut linting" for which two saw-linter machines are necessary. The four "Segundo" machines occupy only one-third of their space but handle an equal quantity of seed.



The "Segundo" Cotton Seed Defibrating Machine.

The writer was present at trials undertaken at Messrs. Dobson & Barlow's works, and saw Uganda seed put through the machine. The seed was first treated in an ordinary saw-linter machine, which took off in the shape of linters 3.24 per cent. of the weight of the cotton seed. It was then put through the "Segundo" machine, and further 3.12 per cent. "seed-lint" was then taken off.

The main profit results, however, from the fact that seed defibrated in this manner was sold throughout last year to British seed crushers at a premium of roughly 25s. per ton over the price of ordinary seed ex ship in British ports. The higher price is paid because the seed in the naked or semi-naked state, as turned out by the "Segundo" machine, gives a higher yield of oil and produces a superior grade of cake.

The construction of the machine will be seen from the following description:

The "Segundo" machine is vertical, each cylinder is about 18 inches in diameter; defibrates from  $2\frac{1}{2}$  to 3 tons of linted African cotton seed per 24 hours; can be fed with linted seed automatically from the saw-linting machines; and does not require highly skilled labour or superintendence in operation or maintenance. The single vertical shaft rotates in two ball bearings, which only require attention every three or four months. No saws are employed, nor are there any grinding or abrasive elements. The defibrating surfaces are few, cost little, and are easily and rapidly replaced when worn. The seed is not cut or broken, and the patented method whereby the detached fibres are automatically expelled from the machine ensures a minimum of dust or other foreign matter coming away with the fibres.

This machine does not displace the saw-linting machine for the the production of high grade linters of commerce, but the "Segundo" machine is the only one whereby linted fuzzy cotton seed can be efficiently brought to the condition in which it will command the large premium over undefibrated seed above mentioned.

It must be borne in mind that besides the premium and the gain in "seed lint," there accrues a saving in transport if the machine is erected at the ginnery. As an example it may be stated that one ton of African cotton seed, as now shipped, occupies about 90 cubic feet on board ship, and requires from 18 to 20 sacks to hold it, whereas one ton of defibrated seed bulks about 65 cubic feet and 13 to 14 sacks suffice to contain it. The saving in the cost of sacks may thus be from 6s. to 9s. per ton of seed shipped.

The "seed lint" removed from the saw-linted woolly cotton seed by this machine is suitable for the manufacture of artificial silk, explosives, high-grade paper, nitrocellulose lacquers, etc. The present price of seed lint is about 2d. per pound, but in 1924 it sold at 3½d. Without the use of the "Segundo" machine this by-product would be largely wasted.

A. S. P.

## Enlightened Co-operation in U.S.A. Cotton Industry.

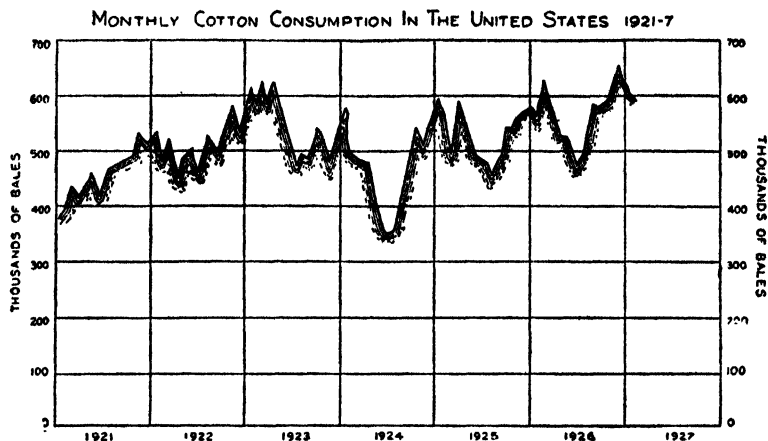
The Association of Cotton Textile Merchants of New York publishes in *The Cotton Textile Bulletin* the following article by H. B. Killough,\* Professor of Economics, Brown University:—

\* Professor Killough is also Consulting Specialist to the Department of Agriculture. In this capacity he is co-operating in the investigations of new and extended uses of cotton which have been undertaken by the Departments of Agriculture and Commerce and the Cotton Textile Institute. The accompanying article was written for *The Journal of Commerce* at the suggestion of The Association of Cotton Textile Merchants of New York.



Cotton manufacturing is one of the largest industries in the United States. A recent press release from the Bureau of the Census indicates that in 1925 there were 1,596 establishments in the United States engaged in the manufacture of cotton goods and cotton small wares. These plants employed more than 460,000 wage earners, who received in wages during the year 1925 approximately \$370,000,000.

It is evident from these figures that any economic change which affects the cotton industry in the United States affects directly and



indirectly the business life of the entire nation. Such changes are occurring almost continuously. Chart 1 traces by months from January, 1921, to February, 1927, the vicissitudes of the cotton industry as indicated by the numbers of bales of raw cotton passed through openers. The range in mill activity, so measured, is from 347,000 to 650,000 bales a month. Depressions in the cotton textile industry are accompanied by an enormous amount of social waste as well as pecuniary losses to those persons who are intimately connected with it. Labourers are thrown out of employment; mills and machinery stand idle.

One of the most persistent and frequently recurrent causes for depression in the cotton textile industry is to be sought in the varying margins of difference between prices of cotton goods and prices of raw cotton. This commonly recognized fact may be proved statistically and demonstrated graphically. In Chart 2 (on the following page) is presented a month-to-month comparison of cotton cloth prices and raw cotton prices.

Prices of raw cotton in the last months of 1923 and in 1924 were abnormally high relative to prices of manufactured cotton goods. Raw cotton prices in December, 1923, were more than 200 per cent. above 1913 values; cloth prices during the same period were less than 125 per cent. above 1913 values. In consequence of this unfavourable ratio between raw cotton prices and prices of finished goods, late 1923 and most of 1924 were periods of depression in the cotton-manufacturing industry.

#### MARGINS IMPROVE.

Since 1924, price ratios between finished goods and the raw

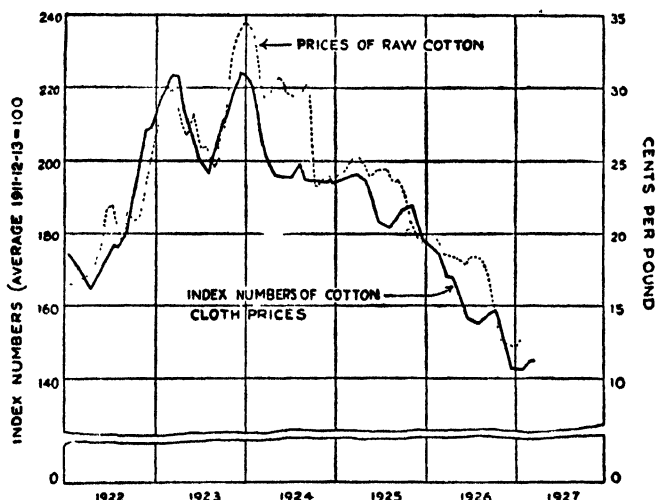
material have become more favourable. The full effects of this change have not as yet been felt, however, because the change has been accompanied by declining market prices both for raw cotton and cloth, which in themselves have exercised a depressing effect upon activity in the industry. Old inventories have been disposed of at a loss and buying for new orders has been from hand to mouth.

These charts reflect conditions in the cotton textile industry that are commonly known to manufacturers who have struggled through the trying times of the past few years. *Greater stabilization and the maintenance of a favourable ratio between raw cotton prices and prices of cotton goods* are necessary to ensure permanent prosperity in the cotton textile industry and to provide a continuous market at high levels for raw cotton. The Cotton Textile Institute and the Association of Cotton Textile Merchants of New York are contributing to greater stabilization in the industry by collecting and disseminating nation-wide statistics of stocks, production, and unfilled orders for cotton goods, thus assisting manufacturers better to correlate output with demand.

#### NEED FOR MARKET ANALYSIS.

The purpose of this article is not to discuss the problem of industrial stabilization, but rather to emphasize the need for comprehensive analyses of our markets. The first need is a complete inventory of existing uses to which cotton goods are put. Such an inventory will serve as a basis for increasing and extending the existing demands for cotton manufactures. It will serve also as the starting-point for an exhaustive search for new uses.

COMPARISON BY MONTHS OF PRICES OF RAW COTTON AND OF COTTON CLOTH 1922-1927



One promising possibility for increasing the consumption of cotton in the United States has also been brought to light, namely, the substitution of cotton burlap for jute burlap. Approximately 700,000,000 lbs. of jute were consumed in the United States

last year in the form of jute bags or sacks, gunny cloth, bagging for cotton, and other jute fabrics. It is not improbable that, under a system of protective tariffs, cotton manufactures to the extent of 500,000,000 lbs. could be substituted for jute.

Even without tariff protection, there is ample reason to believe that dormant demands for cotton goods exist in the United States which, if sought out by scientific market analyses and captured with vigorous merchandising policies, would materially increase the quantity of cotton goods that might be sold at favourable prices. Demand is a quantity of two dimensions; the one is potential need and purchasing power; the other is a desire to possess. When potential needs and purchasing power are found, by thorough market analyses, to exist, desire to possess and to buy may be created.

The extension of demands at favourable prices for cotton goods is one way of contributing to the maintenance of a favourable ratio between prices of cotton goods and raw cotton prices.

Another means of contributing to the maintenance of a favourable ratio between prices that mills secure for cotton goods and prices which they must pay for raw cotton is to be sought at the source of raw cotton supplies. A concerted effort on the part of planters throughout the Cotton Belt to supply raw cotton in adequate quantities and in spinnable qualities will contribute to their only prosperity as well as to that of their best and only customers, the mills.

This concerted effort will not be made,

- (1) until cotton growers *en masse* come to realize that manufacturers can buy raw cotton for mill consumption only to the extent that there is demand for finished goods, and
- (2) until cotton planters know more about the kinds of cotton by staple, grade and character that mills can spin and weave most effectively.

#### CO-OPERATION WITH PLANTERS.

This concerted effort by farmers to supply at fair prices cotton in adequate quantities and qualities will not be made until cotton growers know more about the kinds of cotton by grade, staple, and character that mills will buy at fair prices; until, in short, cotton growers are told in simple language why  $\frac{7}{8}$ -inch cotton is not used in the making of shirts, sheets and gingham dresses; until they are given the facts from which to conceive their own philosophy of the best way to improve their economic status by contributing to the permanent prosperity of the world's cotton-manufacturing industry.

An intellectual awakening among cotton farmers of the United States has created an insistent demand for more knowledge about the ultimate uses of the raw material which they produce. Farmers are not only producers of the basic raw material of the cotton-manufacturing industry; they are large consumers of the finished goods. Manufacturers of cotton goods and industrial users of cotton cloth can well afford fully to co-operate in satisfying the craving of some 2,000,000 cotton growers for more knowledge about the ultimate uses of the raw material which is a farmer's contribution to the cotton-manufacturing industry.

Two ends may thus be served at once; first, the extension of demand for cotton goods and, second, the maintenance of a fair ratio between prices of cotton goods and prices of raw cotton.

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## Exhortation to American Cotton Manufacturers to Trade with Latin-America.

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Twenty Latin-American countries represent a billion-dollar market for products from the United States each year, which may be more than doubled within a decade, according to Ernst B. Filsinger, Chairman of the Export Committee of the Association of Cotton Textile Merchants of New York, in a recent address at the Pan-American Conference in Washington, D.C.

"No figures relating to any great trade region of the world are more eloquent than those pertaining to Latin-America," he said. "The imports and exports of the twenty Latin-American Republics practically doubled in the twelve years between 1913 and 1925. Curiously enough there is only a slight disparity between the growth of imports and exports.

"In the year which closed December 31st, exports from this country to our sister Republics reached the total of almost \$900,000,000—to be exact, \$872,800,000. Considering the marked decline in the prices of many items which figure in our exports, it is amazing that these figures register a decline of only about 1 per cent over 1925. It is, therefore, entirely justifiable to speak of Latin-America as a billion-dollar market. Equally interesting is the fact that as regards exports from Latin-America, the United States may also be known as another billion-dollar market.

### GROWING MARKET FOR GOODS.

"If the same rate of growth obtains during the next dozen years that has been shown during the past twelve, the business of this vast region, in imports and exports, by 1937 will reach the extraordinary total of eleven or twelve billion dollars. By that time, as regards our own participation in the trade of that region, we shall be purchasing annually over two billion dollars' worth of products of all sorts and shipping to them practically an equal quantity of American manufactures.

"A number of forces are now at work which will bring about this vast exchange of natural products for the finished goods of our mills and factories. First of all, there is the rapidly growing economic well-being in almost all of the countries that lie to the south and south-east of the United States. With but few exceptions the increase in national wealth of all these countries is proceeding at a phenomenal rate. This obviously is due to the investment of huge amounts of foreign capital. Our own participation in this movement is astounding.

"A large percentage of the Latin-American people are as yet non-consumers of imported goods. With increasing prosperity due to the growth of commercial enterprises will come new demands. In one direction especially will this be noticeable—in the insistence upon typical American specialties. For proof of this assertion mention need be made only of Brazil, a country whose textile industry is more highly developed than any other of the Latin-American Republics. Notwithstanding this fact Brazil is a large importer of textiles of many kinds.

"To hold these important and growing markets will require a higher degree of efficiency than ever before. The responsibility of management will be greater than in the past. The men who direct our foreign sales must have a more intimate personal knowledge, gained on the ground by travel and research, of the requirements of the markets in each of the twenty different countries. They must realize to a greater degree than at present the marked differences between the several States which make up Latin-America. They must take into account the extraordinary differences in the social and economic development of these Republics.

"The United States is one of the best customers of the Latin-American countries. That being true, we shall be particularly favoured if we encourage the greatest possible use of the products of the Southern Republics. It is, therefore, the duty of all of us to do everything that lies in our power to accelerate this development. If we do so we shall not only confer an everlasting benefit on Latin-America, but we can fearlessly face the injunction laid upon the citizens of certain countries to 'buy only from those who buy from you.'"—(*Cotton Textile Bulletin*, New York.)

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## MEETING FOREIGN COMPETITION IN FINE COTTON GOODS IN U.S.A.

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Imports of cotton cloth through the five principal customs districts of the United States during the first quarter this year declined 35.3 per cent. in volume compared with imports during the corresponding period last year. The sharp drop in imports of unbleached poplins, broadcloths, madras, oxfords and other shirtings from 31,849,000 square yards in the first quarter of 1925 to 7,598,000 square yards in the first three months of 1926 to 1,543,000 square yards this year accounts almost entirely for this steady decline.

In this connection a recent study of the imports of cotton cloth by E. A. Mann, of the Textile Division of the Department of Commerce, shows significantly how American manufacturers are meeting the competition in fine cotton goods made abroad. Miss Mann says:

"Competition from foreign cotton cloth made itself keenly felt in the United States during the years 1922 to 1924, inclusive. Imports of cotton piece goods mounted from a total of 142,458,000 square yards in 1922 to a peak of 218,970,000 in 1923, but dropped to 177,386,000 in 1924, largely as a result of a seasonal reduction in imports during the second and third quarters of that year. An improvement which began in the third quarter of 1924 continued during the first quarter of 1925.

"During 1926 the imports of all groups, tabulated by yarn numbers in groups of 10, showed marked declines as compared with both 1925 and 1923 receipts. The decreases were most pronounced in the groups woven of yarns ranging from 41's to 80's, which would probably include mostly single broadcloths. It is in this class that domestic mills have offered the strongest competition. The Association of Cotton Textile Merchants of New York publishes production statistics for important firms engaged in the weaving

of carded broadcloths. The Association's figures show that the output of this class of goods by the firms reporting has been almost trebled since July, 1926."—(*Cotton Textile Bulletin*, New York.)

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## Industrial Psychology and the Prevention of Worry among Workers.

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Mr. A. R. Knight, B.A., a member of the staff of the National Institute of Industrial Psychology, gave recently a lecture before the Textile Institute, Manchester, of which the following is the report published in the *Journal* of that Society:

Mr. Knight traced the development of worry among workers—from fear on the one hand, and annoyance on the other. The first type of worry expressed itself in nervousness and timidity; the second in annoyance and irritation. He also briefly described the aims and methods of industrial psychology, as practised at the National Institute, which is a scientific association, not for profit, founded to apply the human sciences to the everyday practical problems of industry in the factory, office, and mine.

Dealing with the worry, unhappiness, and inefficiency caused by the fact that many workers were not engaged in the occupation for which their abilities and temperament most fitted them, he described the methods employed by the Institute in devising scientific tests which enabled firms to select from among a group of applicants those best fitted for particular jobs. These tests were intended not to supplant but to aid the interview. The interview, which the Institute had made far more systematic and reliable, was still necessary for obtaining information as to the candidate's temperament and character as distinct from his mental or other abilities. The tests already devised covered such varied work as retail salesmanship, spinning, weaving, wall-paper designing, packing, and biscuit-making. They increased the *morale* of a firm, for they ensured that the workers were engaged on work which was congenial to them. They also prevented a boy or girl from drifting for months from one unsuitable job to another until he or she lost self-confidence and ambition. All the firms who used such tests were satisfied; the employees, too, were happier and more satisfied in their work. In connection with this aspect of his work, the industrial psychologist also helped boys and girls to choose wisely their future occupations. The Institute had given such vocational guidance to a large group of London children. Tests had been devised to estimate the children's intelligence, scholastic acquirements, and mechanical and other special abilities. But naturally the Institute's advice was not based on the tests alone; close attention was also paid to the children's own inclinations, and further valuable information was secured from parents and teachers. Some time after this advice had been given the children were revisited to find out of what use the advice had been. It was found that, of those who had taken the advice, 80 per cent. were satisfied with their work, their prospects, and their pay. They were also earning more than those who had not taken the Institute's advice—of whom less

than 40 per cent. were satisfied. At present research was being carried out. Six hundred children were now being examined and advised by the Institute, and their subsequent careers were being compared with those of a "control" group of six hundred children who had not received the Institute's advice.

But, Mr. Knight continued, the selection of the right man for the right job, and the right job for the right man, was only one of the many ways in which industrial psychology could assist in removing worry and promoting ease and economy of effort.

Turning to what the Institute had done inside the factory or mill, he spoke first of monotony and fatigue. It must not be assumed, he said, that everyone disliked monotony. Some people preferred a monotonous job which allowed their minds to wander to scenes and events more exciting than those of their factory environment. But others who suffered boredom under these conditions were far happier if allowed to change their work from time to time. Such change of work when properly arranged did not promote slackness. On the contrary, it had invariably been found to increase output—in some cases by as much as 20 per cent. Cases were also quoted where fatigue and irritation had been removed and output increased by "movement study." For example, in one factory girls were at work on machines which were turning out much less work than was possible, chiefly because the girls were making useless movements and tiring themselves unnecessarily. It was found that 3,600 useless movements were made each day by each girl. By showing them how to eliminate the unnecessary movements, and by arranging the material to suit their mental and physical needs, an increase in output of 13 per cent. was obtained, and the girls felt far less tired and harassed than before. So, too, in such different occupations as coal-hewing and chocolate-packing, the elimination of unnecessary movements and the substitution of smooth, rhythmical arm movements for jerky ones had increased output—in the one case by 16 per cent. and in the other by 35 per cent. The miners declared that they could swing their picks more freely and aim more accurately, while the girls in the chocolate factory spontaneously expressed their gratitude for the easier nature of their work.

Rest pauses, of the proper length and at the proper time, also reduced fatigue and increased contentment. Records of the hourly output of any worker would show that, if there were no official break, unofficial pauses would be made as fatigue set in. Official rest pauses, correctly introduced, had a much better psychological effect; and though shortening the working time they increased the daily output. In a spinning mill, and in a bank—to mention only two examples—highly satisfactory results had been thus achieved.

Lighting and ventilation also had a definite effect on health and morale. The industrial psychologist studied scientifically what lighting and ventilation were suited to different types of work. He had been able in many industries, and specially in cotton spinning, to effect substantial reductions in sickness and accident rates, accompanied by equally substantial increases in ease and speed of work.

Having described the many other ways in which the industrial psychologist prevents worry in industry, Mr. Knight referred to the

Institute's work in reducing the breakages in a number of large restaurants in London and Liverpool. The investigators reduced the breakages, he said, not by sitting in their armchairs and spinning theories, but by going into the restaurant, obtaining the co-operation of the whole staff, and noting at just what points the breakages occurred and to what causes they were due. They found that some of the accidents arose at special danger points which could, by careful study, be made almost foolproof; that other accidents were due to bodily conditions, such as fatigue; and that others were more frequent when the girls were subject to mental strain brought about by worry and irritation. By removing these causes, the Institute was able to reduce the breakages by more than half.

The lecture concluded with the exhibition of a number of lantern slides, some of which illustrated several of the vocational tests devised by the Institute, while others represented graphically some of the results of the Institute's other work in respect of the human factor in industry.

A hearty vote of thanks was accorded Mr. Knight. Mr. F. Arrowsmith, in expressing the thanks, said that whilst they regretted the circumstances of the absence of Dr. Myers his deputy had given an address of arresting interest throughout.

## **COTTON CLOTH FOR FABRIC-COVERED AUTOMOBILE BODIES.**

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The manufacture of automobiles in the United States constitutes one of the largest industrial outlets for cotton textiles in this country, and the present trend in the automotive industry indicates that still larger consumption of cotton fabrics and other cotton products may be reasonably anticipated in this field.

The manufacture of automobiles and cotton cloth are close industrial allies. Cotton contributes the fabric used in tyre casings and is the basis of the material covering the tops. In open cars it is used for curtains and the artificial leather upholstery, and in closed models it is largely a constituent of the more decorative interior and upholstery.

One of the best evidences of the large use of cotton in the automobile industry is in the production of tyres. Statistics compiled by the Rubber Association of America indicate that during the first three months this year approximately 59,000,000 lbs. of cotton fabric were used in the manufacture of casings. If this rate of production is continued through the year the total consumption of cotton for this purpose will exceed the 227,512,000 lbs. which were used last year.

Each tyre casing takes between 3 lbs. and 4 lbs. of cotton fabric. When it is recalled that there are about 22,000,000 automobiles in this country with an average of more than 4.5 tyres for each, and an annual replacement of nearly 2.5 tyres per car, the wheels of motor vehicles represent the consumption of nearly 450,000,000 lbs. of cotton fabric.

Of particular interest in the cotton textile industry is the recent



introduction of fabric-covered bodies which for several years have been rather widely adopted by European manufacturers.

Automotive engineers are now watching with interest the development of this feature and its adaptability to manufacturing processes here which have been built up on the basis of large-scale production. Output so far has been in limited quantities for custom trade.

The skeleton or framework of the new bodies is usually of ash assembled in three principal sections, described technically as front, centre and wheelhouse parallelograms. When the body is bolted to the chassis and dash it is sheathed with a 14-oz. duck which is tacked to the frame. To avoid undesirable angles horsehair is often used and covered with thin cotton sheeting. Over all a special fabric leather, woven in such a manner as to stretch equally in all directions, is fastened as the outer covering.

Among the advantages of fabric-covered bodies it is pointed out that they are more flexible, more silent, and of lighter weight. A sedan of this construction is said to be more than 100 lbs. lighter than a composite-type roadster for the same chassis. Another five-passenger sedan, the first produced in the American factory, was recently exhibited in Chicago as 530 lbs. lighter than a similar composite body for the same chassis. The wooden framework is easily prepared, and can be varied so readily that body styles may be made economically. Repairs and resheathing also are simplified.—(*Cotton Textile Bulletin*, New York.)

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### COTTON LITERALLY "IN THE AIR."

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Airplane propeller blades made from ordinary canvas compressed into a non-corrosive product of metallic strength which greatly enhances the degree of safety in operation will be used by the U.S. Navy Department on its training planes.

The new material is likewise used for the manufacture of pulleys and fairleads required in the construction of airplanes, and, because of its water-resisting and moisture-proof nature, parts manufactured of this material have been accepted as standard equipment by the United States Army and Navy. The propeller is of particular interest to aviators because of its light weight, smooth action and absence of corrosion or warping in storage or in service.

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## The Swiss Artificial Silk Industry.

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The following paragraph has been extracted from the recent publication of the Department of Overseas Trade entitled "Report on the Economic and Financial Conditions in Switzerland" by R. A. C. Sperling, C.B., etc., British Minister at Berne.

### ARTIFICIAL SILK INDUSTRY.

This industry is represented by five mills, all of which use the

viscose process, and give employment to about 5,000 hands, distributed as follows:

	Hands
Emmenbruecke-Lucerne .. .. .	2,500
Heerbrugg-Widnau (St. Gall) .. .. .	1,000
Rorschach (St. Gall) .. .. .	700
Steckborn (Thurgovie) .. .. .	500
Rheinfelden (Argovie) .. .. .	300

The daily output is placed at 10 to 15 tons. At the time of writing the industry is well occupied, notwithstanding the customs barriers which have been steadily growing and the slump in prices which has almost stopped exports to certain markets abroad.

As in most foreign countries the production of artificial silk in Switzerland has increased enormously in the last few years. The Emmenbruecke concern, which was the first of its kind, not only considerably extended its existing plant, but also opened a new large factory at Heerbrugg-Widnau, whilst other mills, two of which at least have foreign capital invested in them, were opened on the north frontier of Switzerland. As a result of these extensions Swiss foreign trade in artificial silk\* shows, since 1925, an excess of exports over imports, as will be seen from the following figures:

Imports				Exports			
		Tons	Million Frs.			Tons	Million Frs.
1920	..	494	12.24	..	385	17.68	
1921	..	374	6.40	..	836	18.10	
1922	..	900	16.82	..	868	19.57	
1923	..	1,004	19.36	..	676	14.38	
1924	..	1,450	26.58	..	1,008	17.65	
1925	..	1,242	21.70	..	1,840	30.37	
1926	..	1,006	13.27	..	2,914	34.14	

\* Excluding silk for retail sale.

The principal suppliers in 1926 were Germany, with 293.9 tons and Frs. 4.10 millions; Italy, with 201 tons and Frs. 2.15 millions; Holland, with 136.7 tons and Frs. 1.92 millions; France, with 141.4 tons and Frs. 1.9 millions; Belgium, with 95.8 tons and Frs. 1.25 millions, and Great Britain, with 34.7 tons and Frs. 0.56 million. The principal destinations of Swiss exports were Spain, with 548.2 tons and Frs. 6 millions; the United States, with 413.28 tons and Frs. 4.91 millions; Germany, with 411.66 tons and Frs. 4.95 millions; Italy, with 263.4 tons and Frs. 3.53 millions; Argentina, with 149.0 tons and Frs. 2.05 millions; British India, with 147.8 tons and Frs. 1.08 millions; and Czechoslovakia, with 136.9 tons and Frs. 1.51 millions; also Sweden, China, Mexico, Japan, France, etc.

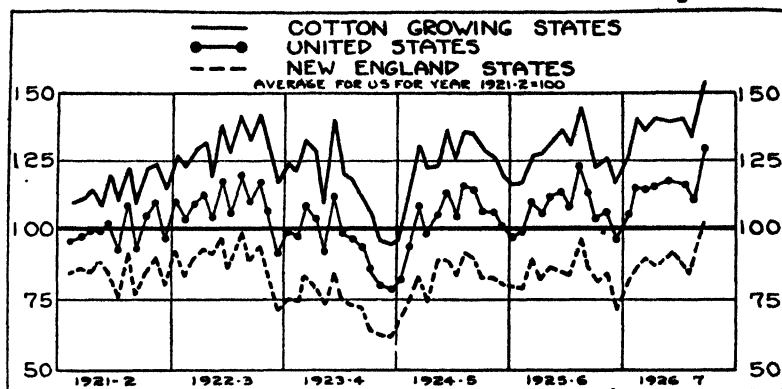
The Swiss industry did not escape the effects in the past year of the increasingly keen competition on the world's markets as a result of overproduction; moreover, as compared with its foreign competitors, it was placed at a disadvantage on the home market, which cannot absorb more than one-half of its output, and is left unprotected by a low rate of duty; this accounts for the fact that more than Frs. 13 millions' worth of foreign artificial silk was thrown on the Swiss market in 1926. Owing to the unfavourable conditions of production peculiar to Swiss industry in general the manufacturing costs in the Swiss artificial silk industry are still comparatively high, whilst, on the other hand, selling prices have

fallen considerably. These developments cannot but react unfavourably on the growth of the industry, unless these low prices help to extend the use of artificial silk, and thereby bring about an increase in the demand.

At the end of 1926 the Steckborn undertaking passed into the hands of the Receiver. Production was stopped at the time, but was resumed with about 600 hands towards the end of January, 1927, at the instance of a group of Swiss creditors who offered to take over the concern.

### U.S.A. COTTON INDUSTRY ACTIVITY INDEX.

*Based upon average of active spindle hours per active spindle for period September, 1921, to July, 1922, 100 = 226.*



The above chart illustrates accurately that part of the recent address of President Walker D. Hines, of the Cotton Textile Institute, in which he referred to the inevitable result of general overtime running of machinery, the recurring cycles of maximum and minimum production and absorption of profits gained by the former by the losses of the latter. It also makes very plain the fear expressed by President George S. Harris, of the American Cotton Manufacturers' Association, that demand may catch up with production before the Cotton Textile Institute can put into effect remedial measures.

The chart shows indices of activity for the industry as a whole, for the cotton-growing States, and for the New England States by cotton seasons, and it will be noted that in the month of March, which is the last month charted, all previous records of productive activity were broken by a wide margin, even including that for 1923 when all previous records were broken.

It is possible that, as a result of hand-to-mouth buying and advancing cotton prices, a double peak may be touched prior to the final radical depression, as was the case following the boom of 1923, but it is certain that, as long as the margin between maximum and minimum active spindle hours is so wide and the industry is so unstabilized, the period of maximum activity can be maintained for only three or four months at the most.

The Cotton Textile Institute in its present partially organized state is incapable of forestalling the inevitable slump, and individual manufacturers will once more be obliged to shoulder responsibility for failure to anticipate it.—(*The Textile World*, Boston, Mass.)

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## Die gegenwärtige Lage der sächsischen Baumwollspinnerei.\*

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*Von Dr. FRANZ FRUCHT, geschäftsführendes Vorstandsmitglied der  
Vereinigung Sächsischer Spinnereibesitzer j. P., Chemnitz,  
Mitglied des Landtages.*

Die sächsische Baumwollspinnerei, ein Zweig der vielgestaltigen sächsischen Textilindustrie, umfasst etwa 100 Betriebe, in denen rund 2,3 Mill. Spindeln laufen und etwa 20,000 Arbeiter Beschäftigung finden. Die sächsische Baumwollspinnerei bildet innerhalb der gesamten deutschen Baumwollspinnerei eine in sich abgeschlossene, gesonderte Gruppe, die sich in engster Anlehnung an die vielseitige sächsische verarbeitende Textilindustrie aufbaut. Sie unterscheidet sich in ihrem Aufbau ganz wesentlich von den Baumwollspinnereien in Rheinland-Westfalen und Süddeutschland und zwar dadurch, dass sie ihre Unternehmungen als reine Verkaufsspinnereien betreibt, während dort die Mehrzahl der Betriebe ihre Produktion selbst in eigenen Webereien verarbeitet. Dieser Aufbau der sächsischen Baumwollspinnerei ist bedingt durch die Vielseitigkeit der sächsischen Textilindustrie, die ihr Hauptabsatzgebiet ist; wie alle diese verschiedenen Textilbranchen ihre besonderen Konjunktur und Absatzbedingungen haben, so hat sich auch in der sächsischen Baumwollspinnerei eine weitgehende Differenzierung herausgebildet. Die rasch wechselnde Mode in der Strumpf-, Trikotagen-, Wirkwaren- und Handschuhindustrie, in der Kleider- und Futterstoffweberei der Lausitz, in der Decken- und Möbelstoffweberei des Chemnitzer und Hohensteiner Bezirkes, in der Gardinenweberei und Stickereiindustrie des Vogtlandes, erfordert eine grosse Beweglichkeit und rasche Umstellung in den Baumwollspinnereien, von denen bald feine, bald grobe Garne, bald Garne aus billiger, bald Garne aus teurer Baumwolle in den verschiedensten Aufmachungen gefordert werden. Sich diesem wechselnden Bedarf in ihren Produktionsmöglichkeiten anzupassen und den vielseitigen und mannigfachen Wünschen der sächsischen Abnehmerschaft nachkommen zu können, bedingt die Entwicklung der reinen Verkaufsspinnereien in Sachsen. Hierin liegt die Hauptstärke der sächsischen Baumwollspinnereien auf dem sächsischen Markte, dass sie in der Lage sind, den stets wechselnden Anforderungen ihrer Abnehmer Genüge zu leisten und sich diesem wechselnden Bedarf in ihrer Produktion anpassen zu können. Sie sind aber auch dadurch mehr wie andere Spinnereien mit der Entwicklung der verarbeitenden Textilindustrie in Sachsen auf Gedeih und Verderb verbunden, und es darf andererseits auch ausgesprochen werden, dass es der sächsischen Textilindustrie nur möglich war, ihre hohen Qualitätsleistungen zu erreichen, gestützt auf die ihr in ihrem Bedarfe

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\* Extracts in English on page 649.

stets folgende und sie fordernde sächsische Baumwollspinnerei. So haben sich auch die sächsischen Baumwollspinnereien ihre Standorte in erster Linie in den Gebieten der sächsischen Textilindustrie gewählt. Wir finden beispielsweise im Chemnitzer Bezirk und im Erzgebirge diejenigen Spinnereien, die fast ausschliesslich auf die Herstellung der Strumpf- und Trikotagengarne eingestellt sind. Im Vogtlande und im Zwickauer Bezirk, wie auch in Ostsachsen liegen die Spinnereien, die Garne für die dort ansässige Webereiindustrie herstellen. Der grösste Teil der sächsischen Garnproduktion geht also an die sächsische weiterverarbeitende Textilindustrie. Darüber hinaus werden aber auch Webgarne in erheblichem Umfange nach Süddeutschland, Rheinland-Westfalen und Schlesien verkauft, und Spezialgarne, insbesondere für die Trikotagenindustrie, finden ausserhalb Sachsens Absatz in der württembergischen und Apoldaer Wirkwarenindustrie, die auch grosse Mengen der in Sachsen hergestellten Zweizylindergarne kaufen. Darüber hinaus ist auch der Bedarf an Spezialgespinsten für die deutsche Kabel- und Autodeckenindustrie bedeutend. Nur ein ganz geringer Prozentsatz der sächsischen Garnproduktion findet Absatz im Auslande.

Die wirtschaftliche Lage hat sich für die sächsische Baumwollspinnerei im Jahre 1927 mit der Belebung der gesamten Textilindustrie gebessert, nachdem sie im Jahre 1926 starke Erschütterungen infolge der Absatz- und Kreditkrisis der gesamten deutschen Wirtschaft erlitten hat und zu weitgehenden Betriebseinschränkungen und Stilllegungen schreiten musste in einem Masse, wie es seit Jahrzehnten nicht notwendig war. Wie schwer die Baumwollspinnerei von dieser Krisis betroffen wurde, zeigt die Verkaufsstatistik der sächsischen Baumwollspinnereien, die gegenüber einer normalen Jahresproduktion von etwa 30 Mill. kg Garn im Jahre 1926 nur etwa 19 Mill. kg verkauften. Der katastrophale Preisrückgang auf dem Rohbaumwollmarkt im Jahre 1926 hatte die Situation für die Spinnereien noch besonders verschärft durch die grossen Verluste, die die Spinnereien in der Entwertung ihrer Lagerbestände erlitten. Infolgedessen ist das Jahr 1926 für die sächsische Baumwollspinnerei ein Verlustjahr gewesen. Darüber täuschen auch nicht hinweg die günstigen Abschlüsse einzelner besonders gut fundierter Spinnereien, deren verhältnismässig hoch erscheinende Dividendenquoten auf aussergewöhnliche Gewinne schliessen lassen. Es wird hierbei vergessen, dass diese Dividendenausschüttung, betrachtet zu den investierten Betriebskapitalien, nur eine minimale Verzinsung darstellt.

Obwohl nunmehr die sächsische Baumwollspinnerei mit ihren Betrieben — mit Ausnahme der reinen Zweizylinderspinnereien — gut beschäftigt ist, ist doch zu befürchten, dass die gegenwärtige Konjunktur nur eine vorübergehende ist, hervorgerufen durch die nach monatelangem Abwarten der Kundschaft plötzlich eintretende Nachfrage, verstärkt durch die Befestigung des Baumwollmarktes. Selbst heute bei der erhöhten Nachfrage sind die Preise für Baumwollgarne unter der Einwirkung der ausländischen Konkurrenz gedrückt und bieten kaum eine angemessene Verzinsung des investierten Kapitals. Das Ausland drückt mit seiner überschüssenden Garnproduktion auf den deutschen Garnmarkt, und die gegenwärtigen Garnzölle schützen die deutsche Produktion nicht in dem Umfange ihrer weit höheren

Gestehungskosten dem Auslande gegenüber. Die Hauptkonkurrenzländer, im besonderen England mit seinen etwa 57 Mil. Spindeln, haben grosse Absatzgebiete im Orient und in Asien durch die Emanzipierung der dortigen Baumwollindustrie verloren und suchen nun neue Absatzgebiete auf dem nahen deutschen Markte. Das Absatzgebiet der tschechoslowakischen Spinnereien ist durch die Zertrümmerung des österreich-ungarischen Kaiserreichs für sie verloren, und sie suchen nun Absatz bei dem an ihrer Grenze liegenden Abnehmer. Um voll arbeiten zu können, wirft die Tschechoslowakei teilweise ihre Produktion unter den eigenen Gestehungskosten nach Sachsen herein und ist infolge der um etwa 35% höheren Löhne in Sachsen und der hohen steuerlichen und sozialen Belastung der sächsischen Produktion in der Lage, trotz des Zolles unter den sächsischen Preisen anzubieten. Wie stark sich diese Konkurrenz des Auslandes gegenüber den Vorkriegsjahren für die sächsische Baumwollspinnerei verschärft hat, geht am besten aus den Einfuhrzahlen der Tschechoslowakei, die ihr Hauptabsatzgebiet in Sachsen hat, hervor. In den letzten 4 Vorkriegsjahren (1910—1913) betrug die Gesamteinfuhr aus Österreich-Ungarn, also aus dem jetzigen Österreich einschliesslich der Tschechoslowakei :

1910 etwa	750,000 kg.	1912 etwa	1,330,000 kg
1911 „	1,000,000 „	1913 „	8,200,000 „

Nach dem Kriege wurden aus der Tschechoslowakei — ohne Österreich — eingeführt :

1922 etwa	10,000,000 kg	1924 etwa	9,000,000 kg.
1923 „	6,000,000 „	1925 „	15,400,000 „
	1926 etwa	8,000,000 kg.	

Dabei ist zu beachten, dass das Jahr 1913 infolge der Balkanwirren und der Absatzstockung der österreich-ungarischen Spinnereien nach dem Balkan eine unverhältnismässig grosse, forcierte Einfuhr von Garnen nach Deutschland aufweist. Bei der Einfuhr des Jahres 1926 muss dagegen berücksichtigt werden, dass das Sinken der Einfuhrziffer seinen Grund nur in der geringen Aufnahmefähigkeit des sächsischen Marktes hatte, der, wie oben gesagt, nur  $\frac{2}{3}$  der eigenen Produktion verarbeitet hat. Die monatlichen Einfuhrziffern des Statistischen Reichsamtes für die Monate Januar/Februar/März/April 1927 zeigen auch bereits wieder ein ausserordentlich starkes Anschwellen der ausländischen Einfuhr und erreichen für einzelne Nummern die gleiche Höhe wie im Jahre 1925.

Diese Zahlen beweisen, dass unsere Baumwollgarnzölle, die etwa 5—7% des Garnwertes ausmachen, ihren Zweck nicht erfüllen, den sächsischen Markt gegen die ausländische, besonders die tschechoslowakische Einfuhr zu schützen, denn die Einfuhr der tschechoslowakischen Garne erfolgt durchweg in denjenigen Qualitäten und Nummern, die die Hauptproduktion der sächsischen Baumwollspinnereien darstellen. Es muss daher befürchtet werden, dass, wenn sich die gegenwärtige erhöhte Nachfrage nach Baumwollgarnen etwas beruhigt hat, die Tschechoslowakei auf Grund ihrer niedrigeren Löhne und der wesentlich niedrigeren sozialen und steuerlichen Belastung ihrer Produktion in der Lage ist, zu günstigeren Preisen anzubieten, als sie sich nach den deutschen Gestehungskosten errechnen.

Die sächsische Baumwollspinnerei ist daher bedroht durch die Einfuhr ausländischer, in allererster Linie tschechoslowakischer Baumwollgarne, deren Einfuhr noch dadurch erleichtert wird, dass der erste Umsatz nach der Einfuhr von der Umsatzsteuer befreit ist, während ihre Produktion der Umsatzsteuer unterliegt. Die Umsatzsteuerbelastung der sächsischen Produktion wirkt sich also als eine Einfuhrprämie des ausländischen Garnes, das umsatzsteuerfrei ist, aus. Die sächsische Baumwollspinnerei hat gegenüber ihren ausländischen Konkurrenten eine steuerliche und soziale Vorbelastung zu tragen, die, wie in einem führenden Betriebe der sächsischen Baumwollspinnerei errechnet worden ist, das 11—12fache beträgt gegenüber der Vorkriegszeit. Je kg Garn berechnet war die Produktion im Jahre 1913 mit Steuern und sozialen Abgaben belastet mit 2 Pfennigen, im Jahre 1926 mit 21 Pfennigen. Diese soziale und steuerliche Vorbelastung hat die ausländische Konkurrenz nicht im gleichen Ausmasse zu tragen, und sie wird nicht ausgeglichen durch den heutigen Zollstaz, der nach der sogenannten kleinen Zolltarifreform vom. 1. Oktober 1925 nur um 100% erhöht wurde, aber in den inzwischen abgeschlossenen Handelsverträgen mit Italien, Belgien und der Schweiz um 20—30% wieder ermässigt worden ist, Abschlüsse, die auf dem Wege der Meistbegünstigung nun auch der Tschechoslowakei ohne Gegenleistung von dieser Seite eingeräumt worden sind.

Den berechtigten Wünschen der Baumwollspinnerei auf einen angemessenen Ausgleich ihrer steuerlichen und sozialen Vorbelastung durch einen entsprechenden Zoll wird von vielen Seiten entgegeng gehalten, dass durch diese Baumwollgarnzölle der inländische Absatzpreis der Garne verteuert und dadurch die Exportmöglichkeit der verarbeitenden Industrie beeinträchtigt wird. Dieser Beweis ist von keiner Seite erbracht worden, während seitens der Spinnerei vielmehr festgestellt werden kann, dass die Preise auf dem Baumwollgarnmarkt nach der Erhöhung der Zölle am 1. Oktober 1925 um keinen Prozentsatz verändert wurden. Die Zollerhöhung blieb sowohl auf die Preise der deutschen Spinnerei, wie auch die der ausländischen Konkurrenz ohne Einfluss; das beweist, dass unter dem Druck der ausländischen Konkurrenz die deutsche Baumwollspinnerei nicht in der Lage ist, den Markt zu bestimmen. Die deutsche Baumwollspinnerei fordert lediglich, dass ihr ein Zollschutz gewährt wird für die innerlichen steuerlichen und sozialen Vorbelastungen, die die ausländische Konkurrenz nicht zu tragen hat. Eine Zollerhöhung im Ausmasse dieses steuerlichen und sozialen Ausgleiches wird sich niemals auswirken in einer Preissteigerung auf dem Garnmarkte, der vielmehr bestimmt wird durch das Angebot der ausländischen Konkurrenz, die, wie oben ausgeführt, infolge des Verlustes grosser Absatzgebiete stets und mit allen Mitteln bestrebt sein wird, sich auf dem deutschen Markt neuen Absatz zu schaffen.

Daher ist trotz der gegenwärtigen guten Beschäftigung in den Betrieben die sächsische Baumwollspinnerei mit grosser Sorge für die Zukunft erfüllt, im besonderen im Hinblick auf die noch nicht abgeschlossenen Handelsvertragsverhandlungen mit Frankreich und der Tschechoslowakei, und daher ist auch die weitere wirtschaftliche Entwicklung der sächsischen Baumwollspinnerei vorläufig nur mit grösster Vorsicht zu beurteilen. Bei den engen Beziehungen zwischen

der hochentwickelten sächsischen Textilindustrie und der sächsischen Baumwollspinnerei hat diese selbst das grösste Interesse, sich eine leistungsfähige Garnproduktion im eigenen Lande zu erhalten, denn wird es nicht möglich sein, durch einen ausreichenden Zollschutz diese Vorbelastungen der sächsischen Produktion auszugleichen, dann wird es nicht gelingen, die Baumwollspinnereien in dem alten Umfange aufrecht zu erhalten, und damit gerät die sächsische Textilindustrie in immer grössere Abhängigkeit vom Auslande, das ihr dann ohne die Konkurrenz leistungsfähiger sächsischer Baumwollspinnereien eines Tages die Preise diktieren wird.—(*Leipziger Wochenschrift für Textil-Industrie.*)

## The Present Situation of the Cotton Spinning Industry in Saxony.

(Excerpt of preceding article.)

The preceding article by Dr. Franz Frucht, managing chairman of the Master Cotton Spinners' Association of Saxony, describes the difference between the Saxon cotton mills and the other German mills as being mainly that the Saxon mills are for the most part spinning concerns, selling their yarn to all kinds of consumers, whilst in the rest of Germany the majority of the mills have spinning and weaving combined. The strength of the industry lies in its production of a large range of different yarns and in its quick adaptability to change of fashions.

1926 was an unfavourable year, Saxony's yarn production having gone down from an average of 30 million kg. to 19.

The writer points out that the industry has to face very severe competition from England, and more particularly from Czecho-Slovakia. He says: In the last four years before the war (1910-1913) the total imports from Austria-Hungary, i.e., from the present Czecho-Slovakia, plus Austria, was approximately:-

1910	1911	1912	1913
750,000	1,000,000	1,300,000	8,200,000 kg.

After the war Czecho-Slovakia alone sent to Germany, and particularly to the neighbouring Saxony:—

1922	1923	1924	1925	1926
10,000,000	6,000,000	9,000,000	15,400,000	8,000,000 kg.

In 1913, owing to the Balkan war, exports to the Near East stopped and consequently exceptionally large Austrian exports were forced on Germany.

The author maintains that the German import duties on yarn, which represent about 5 to 7% of their value, are not enough, because other countries have lower taxation and lower social contributions. The cotton industry of Saxony has to carry an enormous weight of



such charges, which amount to 11 to 12 times the amount of pre-war days and are equal to one farthing per kilogramme of yarn.

The turnover tax on yarn produced in Saxony is almost a premium on imports of foreign yarn, as no turnover tax is paid for the first transaction on imported yarns. The yarn imports from Czecho-Slovakia are mainly for qualities and counts produced in Saxony, and therefore it is to be feared that as soon as the present good demand falls off the competition from Czecho-Slovakia will be felt all the more keenly on account of their much lower wages (37% less) and much smaller taxation and social contributions.

Although the cotton industry may at the present time be satisfactory, yet in view of the unfavourable treaties as regards tariffs the future is not a rosy one. It ought to be feasible, in the author's opinion, to equalize by means of tariffs the alleged higher levies in the social contributions and taxation existing in Saxony as compared with other countries.



# COTTON TRADE STATISTICS

## U.S.A. SPINDLE ACTIVITY.

The following table showing the percentage of capacity at which the cotton industry is operating is based on the Census Bureau's report of spindle hours. In order to make the figures comparable for the New England and cotton-growing States full-time capacity is assumed to be 48 hours per week.

### NEW ENGLAND STATES.

	March 1927			1926			April 1927			1926.		
	Av. hours per Spindle	Per cent. of Cap.	Per cent. of Cap.	Av. Hours per Spindle	Per cent. of Cap.	Per cent. of Cap.	Av. Hours per Spindle	Per cent. of Cap.	Per cent. of Cap.	Av. Hours per Spindle	Per cent. of Cap.	Per cent. of Cap.
Massachusetts ...	175	...	80.2	...	74.2	...	158	...	77.1	...	71.2	...
Rhode Island ...	199	...	91.1	...	91.1	...	183	...	89.3	...	79.7	...
N. Hampshire ...	189	...	86.6	...	82.0	...	177	...	86.3	...	78.3	...
Connecticut ...	212	...	97.0	...	95.3	...	187	...	91.2	...	86.9	...
Maine .....	186	...	85.2	...	89.4	...	163	...	79.5	...	87.7	...

### COTTON-GROWING STATES.

Alabama .....	313	...	143.4	...	141.6	...	284	...	138.5	...	135.1	...
Georgia .....	320	...	146.6	...	137.9	...	300	...	146.3	...	134.2	...
North Carolina	349	...	159.9	...	147.4	...	321	...	156.6	...	140.3	...
South Carolina	365	...	167.2	...	156.2	...	339	...	165.4	...	153.2	...

## IMPORTS OF FOREIGN COTTON INTO U.S.A.

August 1st, 1926, to April 30th, 1927, with Comparisons  
(500-lb. bales)

Country of pro- duction	1913-14	1922-23	1923-24	1924-25	1925-26	1926-27	5-year average, 1922- 1926	Per- centage this year is of 5-year average	
Egypt ..	92,623	304,792	147,700	175,143	205,427	166,793	209,427	79.6	
Peru ..	10,136	19,441	18,836	10,333	13,715	16,258	19,190	84.7	
China ..	13,151	43,046	36,002	22,426	20,762	21,702	26,786	81.0	
Mexico ..	26,530	45,215	26,380	43,303	23,274	92,717	38,359	241.7	
India ..	4,964	12,924	25,466	15,086	12,588	11,221	14,644	76.6	
Other countries	670	1,220	1,558	2,934	1,893	2,181	3,067	99.9	
Total	148,074	426,638	255,942	269,225	277,859	310,872	311,473	99.9	

Linters consumed during the month of April, 1927, amounted to 66,957 bales, compared with 68,176 bales in March and 67,388 bales in April, 1926. Linters consumed during the nine months ended April 30 amounted to 590,284 bales in 1927 and 601,472 bales in 1926.

## U.S.A. IMPORTS OF FOREIGN COTTON.

AUGUST 1 to MARCH 31, with comparisons  
(500-lb. bales).

Country of Production	1913-14	1922-23	1923-24	1924-25	1925-26	1926-27	5-year average, 1921-22 to 1925-26	Percentage this year is average of 5-year per cent.
	bales	bales	bales	bales	bales	bales	bales	
Egypt ..	65,763	287,801	131,674	160,417	176,393	139,449	192,808	72.5
Peru ..	9,845	17,780	18,341	9,878	13,326	14,428	18,284	78.9
China ..	11,568	28,044	22,736	18,698	20,041	18,656	20,249	92.1
Mexico ..	2,4184	44,931	24,867	43,188	22,516	90,277	37,758	239.3
India ..	8,787	8,856	16,921	12,264	10,257	9,016	10,509	85.8
Other countries	515	1,075	967	2,421	1,778	1,527	2,646	57.7
Total ..	115,157	389,367	215,506	246,816	244,311	273,353	281,754	97.0

## EXPORTS OF AMERICAN COTTON.

AUGUST 1, 1926, to APRIL 8, 1927, with comparisons  
(Compiled from Government and commercial reports).

To	Aug. 1, 1913— April 10, 1914	Aug. 1, 1923— April 11, 1924	Aug. 1, 1924— April 10, 1925	Aug. 1, 1925— April 9, 1926	Aug. 1, 1926— April 8, 1927	4 year average Aug. 1— April 9, 1923-26	Percentage this year is of 4-year average per cent
	bales	bales	bales	bales	bales	bales	
Great Britain ..	3,058,283	1,493,609	2,328,925	1,941,215	2,259,831	1,745,843	129.4
France ..	1,026,986	613,483	802,678	778,220	682,725	684,123	129.0
Germany ..	2,529,731	1,018,869	1,642,731	1,468,955	2,452,151	1,230,880	199.2
Italy ..	384,871	447,254	579,298	535,494	620,197	490,738	126.4
Japan ..	331,008	510,108	779,235	858,054	1,261,079	661,867	190.5
Russia ..	81,648	26,907	126,836	130,849	219,327	71,798	305.5
Spain ..	227,408	159,238	235,374	245,444	266,508	210,309	126.7
Belgium ..	165,275	142,033	196,332	169,529	234,088	164,971	141.9
Canada ..	107,987	107,455	132,577	166,125	170,812	136,886	124.7
Other countries	226,136	258,828	320,092	330,332	703,916	278,087	253.1
Total ..	8,142,333	4,777,804	7,144,078	6,644,217	9,070,834	5,675,502	159.8

\* Exports to Canada are for the period August 1 to February 28.

## COTTON CONSUMPTION IN U.S.A.

MARCH, 1927, with comparisons  
(Exclusive of linters).

Month	1913-14	1922-23	1923-24	1924-25	1925-26	1926-27	5-year average, 1921-22 to 1925-26	Percentage this year is average of 5-year per cent.
	bales	bales	bales	bales	bales	bales	bales	
August ..	432,350	526,380	492,483	357,380	451,236	500,652	458,008	109.1
September ..	442,435	494,013	485,665	438,373	483,082	571,105	477,170	119.7
October ..	511,923	533,744	543,260	534,283	544,097	568,532	520,940	107.3
November ..	456,356	579,180	532,702	495,182	543,488	583,950	535,700	109.2
December ..	456,262	529,342	463,789	532,047	576,216	605,217	522,464	115.8
January ..	517,299	610,306	578,468	589,725	582,315	604,584	577,502	104.7
February ..	455,231	566,805	508,677	550,182	565,118	590,447	532,614	110.9
March ..	493,384	624,264	485,840	582,674	635,896	694,193	569,687	121.9
Total 8 months ..	3,765,210	4,464,044	4,090,884	4,079,796	4,381,448	4,718,680	4,203,985	112.2
April ..	499,646	576,514	478,583	597,104	577,678	—	534,678	—
May ..	466,744	620,854	478,967	531,471	516,376	—	515,601	—
June ..	446,145	542,026	350,021	498,765	518,607	—	482,724	—
July ..	448,333	462,654	347,099	483,898	461,743	—	442,679	—
Total 12 months ..	5,626,078	6,066,092	5,680,554	6,186,034	6,455,862	—	6,179,667	—

## U.S.A. MILLS MAY CONSUMPTION.

633,024 bales, compared with 619,140 bales in April and 516,376 in May, 1926.

The consumption for the 10 months ending May 31st was 5,970,844 bales, against 5,475,502 for the corresponding period last year.

Exports for the 10 months were 10,312,637, against 7,442,315 last year.

### PERCENTAGE ACTIVITY OF COTTON MANUFACTURING AND GENERAL MANUFACTURING IN THE UNITED STATES.

Month.	Activity of cotton mills as compared with regular full activity (Reg. Full Act. = 100)	Production of cotton goods as compared with average production in 1923-25 (Av. Prod. 1923-25 = 100)	Production of general mfrs. as compared with average production in 1923-25 (Av. Prod. 1923-25 = 100)
	Per cent.	Per cent.	Per cent.
<b>1924-1925.</b>			
November .....	77	102	99
December .....	85	111	98
January .....	85	112	105
February .....	88	116	109
March .....	86	110	109
April .....	85	113	106
May .....	81	103	104
June .....	77	93	100
July .....	71	90	99
<b>1925-1926.</b>			
August .....	71	87	99
September .....	73	94	104
October .....	80	103	109
November .....	84	110	110
December .....	90	119	106
January .....	87	116	108
February .....	91	120	111
March .....	88	115	112
April .....	84	110	111
May .....	79	102	108
June .....	76	98	106
July .....	69	89	102
<b>1926-1927.</b>			
August .....	75	95	107
September .....	85	110	112
October .....	88	112	113
November .....	88	113	108
December .....	93	122	100
January .....	91	120	104
February .....	94	125	110
March .....	95	126	112
April .....	92	120	113

# U.S.A. COTTON CONSUMED, COTTON ON HAND, ACTIVE COTTON SPINDLES, AND IMPORTS AND EXPORTS OF COTTON

For the month of April, 1927 and 1926, with statistics of cotton consumed, imported and exported for the nine months ending April 30.

Compiled by the Bureau of the Census, Washington, D.C.

(The statistics of cotton in this report are given in running bales, consisting round as half bales, except foreign cotton, which is in equivalent 500-lb. bales.)

COTTON CONSUMED AND ON HAND IN SPINNING MILLS AND IN OTHER ESTABLISHMENTS, AND ACTIVE COTTON SPINDLES. (Linters not included.)

Locality	Year	COTTON CONSUMED DURING			COTTON ON HAND APRIL 30			Cotton Spindles active during April (number)
		April (bales)	9 months ending April 30 (bales)	In Consuming establishments (bales)	In public storage and at compresses (bales)	at compresses (bales)		
United States	1927	*619,140	*5,337,820	*1,894,993	*3,676,083			32,892,442
	1926	577,678	4,959,126	1,637,062	3,529,350			32,890,594
Cotton-growing States	1927	447,111	3,848,020	1,275,888	3,304,429			17,672,178
	1926	404,864	3,437,040	987,626	3,303,956			17,239,772
New England States	1927	144,403	1,247,303	523,475	132,056			13,760,186
	1926	144,270	1,266,486	551,499	171,202			14,111,426
All other States	1927	27,626	242,497	95,630	239,598			1,460,078
	1926	28,544	255,600	97,937	54,192			1,539,396

\* Includes 19,527 Egyptian, 9,745 other foreign and 1,716 American-Egyptian consumed; 52,612 Egyptian, 15,476 other foreign, and 5,269 American-Egyptian in consuming establishments; and 17,366 Egyptian, 10,800 other foreign, and 3,292 American-Egyptian in public storage. Nine months' consumption, 170,232 Egyptian, 56,432 other foreign, and 16,674 American-Egyptian.

LINTERS not included above were 66,957 bales consumed during April in 1927 and 67,388 bales in 1926; 229,240 bales on hand in consuming establishments on April 30, 1927, and 181,914 bales in 1926; and 71,803 bales in public storage and at compresses in 1927, and 83,648 bales in 1926. Linters consumed during nine months' ending April 30 amounted to 590,284 bales in 1927 and 601,472 bales in 1926.

## IMPORTS AND EXPORTS OF COTTON AND LINTERS.

IMPORTS OF FOREIGN COTTON (500-lb. bales)		EXPORTS OF DOMESTIC COTTON AND LINTERS, RUNNING BALES (see note * for linters)	
Country of Production	9 months ending April 30	Country to which Exported	9 months ending April 30
	1927		1926
Total	310,872	Total	9,684,505
Egypt	166,793	United Kingdom	2,355,244
Peru	16,258	France	929,539
China	21,702	Italy	684,787
Mexico	92,717	Germany	2,580,858
British India	11,221	Other Europe	1,070,411
All other countries	2,181	Japan	1,405,614
		All other countries	708,052
			293,460

\* Note.—Figures include 30,618 bales of linters exported during April in 1927 and 10,316 bales in 1926, and 310,431 bales for the nine months ending April 30 in 1927, and 77,506 bales in 1926. The distribution for April, 1927, follows: United Kingdom, 4,942; Netherlands, 1,627; France, 1,443; Germany, 18,983; Belgium, 1,925; Italy, 100; Spain, 60; Canada, 1,541; Chile, 47.

WORLD STATISTICS.—The estimated world's production of commercial cotton, exclusive of linters, grown in 1925, as compiled from information secured through the domestic and foreign staff of the Department of Commerce, is 26,618,000 bales of 478 lbs. lint, while the consumption of cotton (exclusive of linters in the United States) for the year ending July 31, 1926, was approximately 23,940,000 bales of 478 lbs. lint. The total number of spinning cotton spindles, both active and idle, is about 164,000,000.

## SWISS IMPORTS AND EXPORTS FOR FIRST QUARTER, 1927.

Die Zollstatistik zeigt folgende Zahlen für 1. Quartal 1927 :

	Imports		Exports	
	Quantity Quantität q. kg.	Value in Swiss Frs. Wert in Franken	Quantity Quantität q. kg.	Value in Swiss Frs. Wert in Franken
Baumwollgarne ..	10,361·02	9,686,505	20,511·01	13,723,695
Baumwollgewebe ..	7,504·45	7,948,671	17,193·44	31,739,654
Stickereien ..	23·05	88,657	7,234·90	26,184,809

## GERMANY.

Imports and exports of cotton yarn and cloth for 1925 and 1926 :

	Imports		Exports	
	1925 Thousand lbs	1926 Thousand lbs.	1925 Thousand lbs.	1926 Thousand lbs.
Yarn .. ..	135,450	57,100	13,910	21,310
Piece Goods :				
Unbleached ..	41,750	13,200	17,600	17,760
Bleached ..	5,410	1,540	4,000	3,590
Printed ..	2,380	845	4,750	4,920
Piece Dyed ..	2,140	802	4,330	4,310
Yarn Dyed ..	962	812	9,050	8,420
Total .. ..	<u>52,642</u>	<u>17,199</u>	<u>39,730</u>	<u>39,000</u>

## ARGENTINE.

### COTTON GINNING STATISTICS FOR THE 1925-26 CROP.

	Ferritory of Chaco	Province of Corrientes	Province of S. del Estero	Ferritory of Pormosa	Province of Catamarca	Total
Number of ginneries ..	36	10	4	4	2	56
Number of gins ..	92	17	4	4	2	116
Total number of saws ..	6,980	1,280	280	230	80	8,850
Operatives ..	804	163	20	34	6	1,027
Driving power .. h.p.	2,160	451	85	77	16	2,789
Seed cotton in stock from 1925 ..	876,823	2,460	—	—	—	879,283
Seed cotton received in 1926 ..	90,854,659	10,117,658	1,078,403	1,071,054	141,553	103,263,327
Amount ginned in 1926 ..	89,793,874	10,117,198	1,078,403	1,062,620	141,253	102,133,348
Quantity not ginned in 1926 ..	1,997,608	2,920	—	8,434	300	2,009,262
Lint obtained ..	25,444,084	2,908,739	312,685	313,445	42,456	29,021,409
Seed obtained ..	62,726,264	6,986,766	726,311	741,291	94,561	71,275,193
Waste ..	1,663,683	221,693	39,407	7,892	4,236	1,836,911
Ginning outturn .. per cent.	28·35	28·75	28·99	29·49	30·06	28·42
Seed outturn ..	69·90	69·06	67·35	69·76	66·99	69·78
Waste ..	1·75	2·19	3·66	0·75	3·00	1·80
Number of bales of cotton pressed ..	119,941	13,749	1,323	1,777	190	136,980

## EXPORTS FROM GREAT BRITAIN.

(Board of Trade Figures, compiled by F. W. Tattersall.)

### YARN EXPORTS.

(from United Kingdom)

	May		Five months ended May	
	lbs.	£	lbs.	£
1913 ..	17,778,700	1,276,637	89,422,300	6,330,143
1924 ..	18,029,100	3,106,395	72,396,600	12,168,591
1925 ..	17,203,200	2,823,232	83,542,700	14,237,527
1926 ..	10,579,000	1,355,894	73,463,000	9,564,947
1927 ..	22,817,600	2,416,387	89,581,500	9,872,264

### FIVE MONTHS ENDED MAY.

	1925	1926	1927
	lbs.	lbs.	lbs.
Russia .. .. .	1,470,800	5,218,000	90,500
Sweden .. .. .	503,000	675,700	570,000
Norway .. .. .	1,241,500	1,281,300	1,362,800
Denmark .. .. .	615,200	464,500	479,300
Poland (including Dantzig) ..	233,500	80,100	957,300
Germany .. .. .	24,449,900	11,960,000	23,042,200
Netherlands .. .. .	22,359,000	17,790,100	20,440,500
Belgium .. .. .	2,097,600	3,514,900	4,425,800
France .. .. .	2,489,000	3,122,900	1,680,000
Switzerland .. .. .	4,119,300	3,037,300	4,181,900
Austria .. .. .	290,500	220,000	477,400
Serb-Croat-Slovene State ..	1,116,300	687,300	1,104,800
Bulgaria .. .. .	1,598,300	1,069,300	1,484,900
Roumania .. .. .	1,828,900	2,459,200	4,513,100
Turkey .. .. .	283,300	698,900	427,200
Egypt .. .. .	257,600	396,800	190,400
Dutch East Indies .. .. .	179,900	267,300	329,100
China (including Hong Kong) ..	327,600	306,100	498,900
United States of America ..	1,327,900	1,536,100	1,534,600
Brazil .. .. .	1,737,000	1,040,800	979,200
Argentine Republic .. .. .	472,000	890,700	863,600
British India :			
Bombay, via Karachi .. ..	283,700	259,200	279,400
" Other ports .. .. .	2,554,500	3,692,200	4,908,700
Madras .. .. .	2,154,000	2,734,500	2,500,800
Bengal, Assam, Bihar and Orissa .. .. .	1,843,200	2,187,300	2,762,300
Burma .. .. .	467,800	645,500	417,100
Straits Settlements and Malay States .. .. .	109,500	233,200	173,100
Australia .. .. .	1,256,900	1,489,800	2,195,800
Canada .. .. .	454,000	457,100	716,200
Other countries .. .. .	5,421,000	5,046,300	5,994,600
Total .. .. .	83,542,700	73,463,000	89,581,500
	1925	1926	1927
	lbs.	lbs.	lbs.
Grey, unbleached .. .. .	74,915,500	65,671,800	80,056,200
Bleached or dyed .. .. .	8,627,200	7,791,200	9,525,300
Total .. .. .	83,542,700	73,463,000	89,581,500

**YARN EXPORTS—continued.**

Principal increases this year compared with last (lbs., in 1,000's) :

Germany .. ..	11,082	Switzerland .. ..	1,145
Netherlands .. ..	2,651	Belgium .. ..	911
Roumania .. ..	2,054	Poland (incl. Dantzig) .. ..	877
Bombay .. ..	1,237	Australia .. ..	706

Chief decreases :

Russia .. ..	5,127	Turkey .. ..	272
France .. ..	1,443	Madras .. ..	234

**CLOTH EXPORTS.**

(From United Kingdom.)

	May		Five months ended May	
	yds.	£	yds.	£
1913 ..	606,254,300	8,304,705	2,967,231,200	40,266,347
	sq. yds.		sq. yds.	
1924 ..	394,513,000	13,440,560	1,877,250,600	63,574,767
1925 ..	371,028,200	12,646,047	1,946,149,200	67,466,974
1926 ..	304,213,500	8,967,936	1,711,746,600	52,879,550
1927 ..	413,615,200	10,036,614	1,745,590,000	45,226,713

**FIVE MONTHS ENDED MAY.**

	1925	1926	1927
	sq. yds.	sq. yds.	sq. yds.
Sweden .. ..	10,389,000	10,490,100	11,061,000
Norway .. ..	8,012,000	6,248,700	7,446,800
Denmark .. ..	13,379,900	10,552,200	10,822,500
Germany .. ..	26,139,000	30,155,200	33,735,900
Netherlands .. ..	29,990,200	23,591,600	25,092,100
Belgium .. ..	12,412,200	13,579,000	13,863,500
France .. ..	7,266,300	11,548,200	5,511,100
Switzerland .. ..	55,349,300	54,576,400	51,230,500
Portugal, Azores and Madeira ..	7,884,000	6,536,300	7,219,300
Italy .. ..	8,826,900	12,962,800	3,872,100
Greece .. ..	24,910,700	13,271,300	15,207,800
Roumania .. ..	13,652,000	8,460,100	9,479,200
Turkey .. ..	37,813,500	30,524,000	31,230,600
Syria .. ..	16,596,000	7,206,300	15,226,900
Egypt .. ..	103,621,700	59,803,600	62,376,800
Morocco .. ..	18,953,000	16,335,100	16,926,900
Foreign West Africa .. ..	29,888,000	27,880,400	18,296,000
"  East Africa .. ..	3,364,200	3,231,300	4,472,600
Iraq .. ..	48,590,900	24,103,100	32,734,200
Persia .. ..	14,464,500	7,459,100	9,628,100
Dutch East Indies .. ..	81,058,700	59,251,000	57,697,500
Philippine Islands and Guam ..	5,976,700	4,862,600	5,317,700
Siam .. ..	8,989,900	9,083,400	10,758,000
China (including Hong Kong) ..	98,938,300	89,415,800	54,705,700
Japan .. ..	5,485,600	3,998,300	5,205,200
U.S.A .. ..	56,755,400	28,048,900	21,453,100
Cuba .. ..	6,055,500	4,592,700	5,849,100
Mexico .. ..	9,156,200	7,760,100	4,742,000
Central America .. ..	7,347,200	6,831,300	4,437,300
Colombia .. ..	21,980,600	21,457,200	17,098,100
Venezuela .. ..	13,216,100	11,562,300	7,826,600
Ecuador .. ..	4,319,300	4,008,100	2,358,800
Peru .. ..	5,905,700	5,007,700	5,025,500
Chile .. ..	15,470,800	15,351,300	14,151,200
Brazil .. ..	28,054,900	23,185,800	22,720,900
Uruguay .. ..	7,745,000	7,000,300	6,001,000
Bolivia .. ..	1,523,500	2,471,700	919,900
Argentine Republic .. ..	65,284,700	48,094,000	45,490,900



CLOTH EXPORTS—*continued.*

	1925 sq. yds.	1926 sq. yds.	1927 sq. yds.
British West Africa .. ..	56,476,200	53,465,900	54,580,200
" South Africa .. ..	28,580,300	31,037,500	26,086,500
" East Africa .. ..	12,421,900	9,024,000	5,989,100
British India :			
Bombay, via Karachi .. ..	129,479,600	100,582,600	160,904,500
" Other ports .. ..	133,290,000	88,533,700	120,190,200
Madras .. ..	34,552,400	24,500,700	34,083,900
Bengal, Assam, Bihar and Orissa	349,989,800	421,191,400	413,605,200
Burmah .. ..	27,567,100	28,006,400	28,737,000
Straits Settlements and Malay States .. ..	33,673,400	34,669,100	32,988,500
Ceylon .. ..	15,551,900	13,067,000	12,669,300
Australia .. ..	66,806,800	66,984,000	70,157,700
New Zealand .. ..	12,460,700	11,303,700	11,421,000
Canada .. ..	21,503,200	19,828,500	21,006,700
British West India Islands and British Guiana .. ..	8,830,300	8,687,800	7,776,900
Other countries .. ..	80,198,200	70,367,000	68,200,900
Total .. ..	<u>1,946,149,200</u>	<u>1,711,746,600</u>	<u>1,745,590,000</u>
	1925 sq. yds.	1926 sq. yds.	1927 sq. yds.
Grey, unbleached .. ..	594,642,400	569,676,300	556,327,900
Bleached .. ..	655,758,600	565,353,700	596,223,700
Printed .. ..	294,192,200	220,273,700	228,182,900
Dyed in the piece .. ..	330,015,300	290,169,100	300,021,100
Manufactured of dyed yarn .. ..	71,540,700	66,273,800	64,834,400
Total .. ..	<u>1,946,149,200</u>	<u>1,711,746,600</u>	<u>1,745,590,000</u>

Principal increases this year compared with last (sq. yds., in 1,000's) :

Bombay .. ..	91,979	Australia .. ..	3,174
Madras .. ..	9,583	Egypt .. ..	2,573
Iraq .. ..	8,631	Persia .. ..	2,169
Syria .. ..	8,021	Greece .. ..	1,937
Germany .. ..	3,581	Siam .. ..	1,675

Chief decreases :

China (incl. Hong Kong)	34,710	France .. ..	6,037
Foreign West Africa ..	9,584	British South Africa ..	4,951
Italy .. ..	9,090	Colombia .. ..	4,359
Bengal, Assam, Bihar and Orissa .. ..	7,580	Venezuela .. ..	3,735
U.S.A. .. ..	6,596	Switzerland .. ..	3,345

**U.S.A. Exports of Domestic Merchandise by Articles and Principal Countries for Three Months ending March, 1927, with comparisons for 1926.**

Articles and Countries to which exported	Unit of Quantity	Three months ending March.			
		1926		1927	
		Quantity	Value	Quantity	Value
TEXTILES (Total)			246,518,397		272,994,148
			\$		\$
COTTON UNMANUFACTURED	{ bale lb.	1,825,884 936,340,436	197,007,782	{ 3,255,836 1,672,234,113	229,498,709
Long staple (1½ in. or over):					
Sea Island	{ bale lb.	241 121,550	63,094	{ 100 51,630	20,177
Other	{ bale lb.	292,924 151,767,887	34,960,313	{ 407,087 209,500,591	31,022,370
Short staple (under 1½ in.)	{ bale lb.	1,498,781 766,631,585	160,729,770	{ 2,729,903 1,396,723,633	195,361,582
Linters	{ bale lb.	33,938 17,819,414	1,254,605	{ 118,746 65,958,259	3,094,580
Belgium	{ bale lb.	51,813 26,958,716	5,966,613	{ 86,377 44,888,415	6,412,609
Estonia	{ bale lb.	1,000 540,711	139,241	{ 732 389,825	70,348
Finland	{ bale lb.	1,262 654,709	134,663	{ 3,100 1,679,754	227,515
France	{ bale lb.	227,372 118,728,105	26,137,288	{ 238,549 125,279,114	18,643,734
Germany	{ bale lb.	291,144 150,097,935	31,238,313	{ 816,341 421,939,058	56,248,273
Italy	{ bale lb.	184,389 97,856,599	21,347,065	{ 202,274 105,346,015	15,134,557
Netherlands	{ bale lb.	30,752 15,752,610	3,087,306	{ 43,602 23,538,514	3,264,915
Norway	{ bale lb.	375 196,826	39,955	{ 1,380 724,192	108,855
Portugal	{ bale lb.	8,703 4,523,350	949,766	{ 5,200 2,759,662	415,101
Soviet Russia in Europe	{ bale lb.	14,650 7,667,675	1,866,250	{ 74,464 38,846,645	5,974,871
Spain	{ bale lb.	73,771 38,158,593	8,569,098	{ 96,412 50,944,285	7,337,478
Sweden	{ bale lb.	14,406 7,647,465	1,593,065	{ 21,058 11,095,807	1,540,511
Switzerland	{ bale lb.	860 458,097	126,524	{ 900 481,956	77,051
United Kingdom	{ bale lb.	530,961 269,841,886	56,165,643	{ 782,945 398,438,133	55,170,239
Other Europe	{ bale lb.	10,617 5,573,791	1,202,094	{ 11,022 5,836,799	839,851
Canada	{ bale lb.	74,110 38,082,284	7,117,107	{ 74,834 38,565,449	4,554,682
British India	{ bale lb.	6,360 3,262,575	786,643	{ 162,537 80,648,495	10,896,034
China, Hong Kong and Kwantung	{ bale lb.	*23,755 *11,962,552	*2,280,550	{ 92,024 46,434,343	5,957,333
Japan	{ bale lb.	272,925 137,099,837	27,988,222	{ 539,073 272,879,991	36,379,269
Other countries	{ bale lb.	2,459 1,276,120	263,367	{ 3,012 1,517,661	247,483
Cotton semi-manufactured (total)	lb.	24,469,488	5,000,668	34,992,150	5,380,846
Cotton mill waste	lb.	16,240,848	1,579,579	24,883,064	2,046,220
Cotton rags, except paper stock	"	2,438,970	205,970	2,932,083	183,651
Cotton yarn:					
Carded yarn, not combed	"	3,421,258	1,382,980	4,608,690	1,391,652
Combed yarn	"	2,368,412	1,832,139	—	1,412,715
Mercerized	"	—	—	1,726,795	346,608
Not mercerized	"	—	—	841,518	—
Cotton manufactures (total)	—	—	28,117,837	—	29,697,598
Cotton thread and cordage:					
Sewing thread	lb.	294,079	312,262	319,449	293,687
Crochet, darning and embroidery cotton	"	20,947	29,878	30,076	32,223
Twine and cordage	"	1,245,961	549,711	1,209,928	441,745

\* Hong Kong and Kwantung not included.

## U.S.A. EXPORTS—Continued.

Articles and Countries to which exported	Unit of Quantity	Three months ending March			
		1926		1927	
		Quantity	Value \$	Quantity	Value \$
Cotton cloth, duck and tire fabric (total) .. .. .	sq. yd.	120,347,801	18,686,796	120,760,033	15,902,077
Tire fabric :					
Cord .. .. .	"	77,034	34,577	249,246	81,855
Other .. .. .	"	291,854	109,568	261,634	65,325
Cotton duck (total) .. .. .	"	2,762,814	1,073,600	3,579,627	1,110,753
Unbleached :					
Ounce .. .. .	"	1,359,112	461,694	1,667,878	459,468
Numbered .. .. .	"	778,814	374,557	1,256,267	461,782
Bleached .. .. .	"	358,667	145,398	394,601	117,797
Coloured .. .. .	"	266,221	92,011	260,881	71,706
Cotton cloth Unbleached .. .. .	"	28,289,988	3,253,479	30,859,204	2,716,746
Greece .. .. .		860,865	103,440	1,065,392	113,523
Turkey in Europe .. .. .		364,506	40,507	129,231	18,660
Other Europe .. .. .		507,443	66,717	880,925	77,612
Canada .. .. .		2,256,444	337,811	2,651,301	252,237
Salvador .. .. .		1,189,115	110,438	1,371,430	110,025
Other Central America .. .. .		2,748,470	287,717	3,410,282	298,268
Mexico .. .. .		122,276	22,593	77,104	11,327
Jamaica .. .. .		830,917	78,452	1,046,156	73,665
Cuba .. .. .		1,176,871	143,794	1,861,346	157,474
Dominican Republic .. .. .		409,670	45,848	607,022	49,038
Haitian Republic .. .. .		617,499	62,767	626,755	48,941
Other West Indies .. .. .		297,665	30,507	290,946	22,032
Argentina .. .. .		837,404	101,827	779,268	71,061
Bolivia .. .. .		2,073,904	220,494	992,565	85,333
Chile .. .. .		3,023,345	375,145	4,906,971	458,760
Colombia .. .. .		3,260,218	346,454	2,663,414	239,823
Peru .. .. .		223,919	30,826	149,259	13,707
Venezuela .. .. .		412,071	38,085	184,579	15,570
Other South America .. .. .		1,163,501	139,408	1,251,409	109,420
Aden .. .. .		1,525,132	138,456	1,018,480	72,910
British India .. .. .		376,693	50,703	1,312,998	126,745
China, Hong Kong and Kwantung .. .. .		2,427,372	2,502	1,020	166
Philippine Islands .. .. .		348,215	287,070	746,654	78,696
Oceania .. .. .		602,729	60,590	181,168	18,188
British Africa .. .. .		610,298	51,484	2,146,307	146,780
Other countries .. .. .			79,015	498,222	49,866
Bleached .. .. .	sq. yd.	21,733,853	3,004,810	18,071,817	2,100,794
Europe .. .. .		569,084	128,570	150,324	32,300
Canada .. .. .		2,495,736	256,905	4,522,787	320,455
Central America .. .. .		1,483,400	207,095	877,289	108,609
Mexico .. .. .		815,721	130,705	517,542	82,496
Cuba .. .. .		4,330,350	586,891	6,024,477	661,991
Dominican Republic .. .. .		666,056	93,938	461,123	53,510
Haitian Republic .. .. .		211,923	28,399	178,599	22,046
Other West Indies .. .. .		271,207	37,592	285,698	36,714
Argentina .. .. .		368,203	53,895	909,354	46,447
Chile .. .. .		367,869	58,691	142,436	17,453
Colombia .. .. .		746,219	108,429	531,011	69,781
Peru .. .. .		86,899	15,920	114,259	12,501
Other South America .. .. .		744,580	103,710	339,798	44,906
Philippine Islands .. .. .		8,017,668	1,090,129	4,092,715	537,336
Other countries .. .. .		558,943	103,047	415,405	68,449

\* Hong Kong and Kwantung not included.

## U.S.A. EXPORTS—Continued.

Articles and Countries to which exported	Unit of Quantity	Three months ending March			
		1926		1927	
		Quantity	Value	Quantity	Value
Printed .. .. .	sq. yd.	22,321,151	\$ 3,294,536	23,143,767	\$ 3,152,002
Canada .. .. .		2,042,580	515,874	3,360,933	631,083
Central America .. .. .		2,210,591	283,668	1,948,104	245,160
Mexico .. .. .		1,259,624	253,068	761,933	128,931
Jamaica .. .. .		111,009	13,670	120,229	12,903
Cuba .. .. .		2,643,685	369,170	3,326,045	674,640
Dominican Republic .. .. .		389,909	52,156	637,005	80,227
Haitian Republic .. .. .		286,009	38,364	268,375	29,218
Other West Indies .. .. .		434,116	50,368	637,947	76,899
Argentina .. .. .		258,986	39,926	358,864	53,803
Chile .. .. .		202,369	30,524	207,749	25,680
Colombia .. .. .		3,248,504	366,400	2,048,272	291,336
Ecuador .. .. .		572,976	56,869	446,014	45,067
Peru .. .. .		164,002	22,694	142,930	21,104
Other South America .. .. .		884,230	129,631	1,035,288	150,582
Philippine Islands .. .. .		6,876,904	928,770	3,705,396	447,587
Other countries .. .. .		735,657	143,384	1,538,683	237,782
Piece dyed .. .. .	sq. yd.	24,266,156	4,466,722	25,737,595	4,043,640
Canada .. .. .		2,285,252	499,680	3,486,313	616,974
Central America .. .. .		2,576,946	436,265	2,469,539	333,586
Mexico .. .. .		1,409,340	313,249	1,006,970	198,004
Jamaica .. .. .		183,709	26,635	134,075	16,560
Cuba .. .. .		4,672,098	707,056	7,613,042	1,093,210
Dominican Republic .. .. .		754,316	139,444	974,757	129,401
Haitian Republic .. .. .		577,108	89,703	600,332	75,695
Argentina .. .. .		483,455	84,328	407,351	58,111
Brazil .. .. .		339,292	60,543	507,336	85,578
Chile .. .. .		364,781	63,277	316,436	40,660
Colombia .. .. .		1,013,992	340,790	1,717,309	273,649
Peru .. .. .		336,611	68,554	273,277	49,773
Venezuela .. .. .		288,387	62,132	416,410	60,201
Other South America .. .. .		680,485	108,389	576,984	87,616
British India .. .. .		512,959	85,777	114,240	20,011
Philippine Islands .. .. .		3,260,892	615,234	1,939,353	356,991
Australia .. .. .		161,059	44,048	165,799	39,313
British South Africa .. .. .		2,060,103	392,749	941,342	162,394
Portuguese Africa .. .. .		456,708	97,929	620,594	98,649
Other countries .. .. .		939,663	170,960	1,456,127	247,274
Yarn or stock dyed .. .. .	sq. yd.	20,604,351	3,449,438	17,957,143	2,621,962
Norway .. .. .		509,368	96,489	426,412	64,875
Canada .. .. .		366,827	109,005	617,020	116,799
Central America .. .. .		1,931,652	305,033	1,827,440	243,817
Mexico .. .. .		441,999	93,260	239,213	43,426
Jamaica .. .. .		465,392	62,857	650,020	78,366
Cuba .. .. .		3,163,263	502,875	3,979,584	592,290
Dominican Republic .. .. .		1,152,267	183,015	1,647,274	219,390
Haitian Republic .. .. .		995,320	167,592	1,304,366	182,311
Argentina .. .. .		890,072	162,781	394,784	70,373
Chile .. .. .		1,196,637	164,872	343,403	58,878
Colombia .. .. .		1,368,185	211,696	690,207	100,534
Ecuador .. .. .		453,939	73,527	260,049	42,785
Peru .. .. .		392,876	74,465	255,929	42,175
Venezuela .. .. .		888,965	178,923	384,684	65,587
Other South America .. .. .		643,898	110,107	621,921	81,337
Philippine Islands .. .. .		3,187,358	448,985	1,951,473	265,315
Australia .. .. .		491,141	84,321	485,686	76,240
New Zealand .. .. .		157,767	38,214	113,364	21,593
British South Africa .. .. .		1,078,710	217,830	795,361	140,322
Other countries .. .. .		830,715	163,992	959,050	150,549
Other cotton fabrics :					
Blankets .. .. .	lb.	254,304	170,624	286,789	178,145
Damasks .. .. .	sq. yd.	89,402	31,095	111,692	30,435
Pile fabrics, plushes, velveteens, and corduroys .. .. .		106,776	127,742	165,854	188,383
Tapestries and other upholstery goods .. .. .		19,136	18,202	14,909	22,315
Other cotton fabrics .. .. .	lb.	578,685	302,992	706,418	310,506
Cotton wearing apparel .. .. .		—	5,189,794	—	3,794,062

**Imports of Merchandise by Articles and Principal Countries  
for Three Months ending March, 1927, with  
comparisons for 1926.**

Articles and Countries from which imported	Unit of Quantity	Three months ending March			
		1926		1927	
		Quantity	Value	Quantity	Value
<b>TEXTILES (total)</b> .. .. .	—	—	\$ 299,180,653	—	\$ 241,292,566
Cotton, unmanufactured .. .	lb.	73,070,369	22,458,974	68,954,112	12,719,675
Long staple .. .. .	free lb.	29,883,910	11,354,470	17,844,400	4,331,548
Short staple .. .. .	free "	43,186,459	11,104,504	51,109,712	8,388,127
United Kingdom .. .. .	—	1,001,959	378,466	1,498,389	416,004
Mexico .. .. .	—	8,457,020	1,834,783	18,988,028	2,572,623
Peru .. .. .	—	1,593,384	460,457	2,665,505	467,069
British India .. .. .	—	1,783,646	309,884	1,023,990	125,725
China .. .. .	—	7,643,392	1,702,630	7,156,993	1,132,219
Egypt .. .. .	—	52,085,036	17,668,844	37,107,687	7,939,425
Other countries .. .. .	—	505,932	103,910	513,520	66,610
Cotton, semi-manufactures (total) .. .	—	—	1,877,147	—	1,317,286
Cotton waste .. .. .	free lb.	8,044,294	695,872	4,227,498	216,493
Yarns and warps .. .. .	—	—	—	—	—
Not bleached, dyed, coloured, etc. .. .. .	dut "	19,789	19,994	21,202	8,717
Bleached, dyed, coloured, combed or plied .. .. .	dut "	873,807	1,161,281	986,437	1,092,076
Cotton manufactures .. .. .	—	—	16,509,174	—	14,363,890
Sewing thread, crochet, darning and knitting cotton .. .. .	dut yd.	600,418,390	754,284	545,134,910	619,120
Cotton cloth .. .. .	sq. yd.	20,918,721	5,292,652	15,472,993	3,927,195
Not bleached .. .. .	dut sq. yd.	13,248,761	2,787,868	6,377,808	1,161,952
Czechoslovakia .. .. .	—	192,617	35,707	263,911	43,503
Switzerland .. .. .	—	1,179,963	238,521	429,133	65,778
United Kingdom .. .. .	—	11,808,950	2,501,064	5,651,806	1,046,536
Other countries .. .. .	—	67,231	12,576	32,958	6,135
Bleached .. .. .	dut sq. yd.	1,233,245	349,656	2,631,217	594,241
Germany .. .. .	—	60,908	14,220	24,306	5,406
Switzerland .. .. .	—	207,570	36,476	1,408,030	254,083
United Kingdom .. .. .	—	805,850	275,762	983,895	303,244
Japan .. .. .	—	128,896	16,049	165,903	16,140
Other countries .. .. .	—	30,021	7,149	49,083	15,368
Coloured, dyed, printed, etc., and woven figured .. .. .	dut sq. yd.	6,436,715	2,155,128	6,463,968	2,171,002
Czechoslovakia .. .. .	—	1,308,611	359,906	1,058,785	248,133
France .. .. .	—	615,207	200,195	656,167	282,771
Germany .. .. .	—	248,594	75,089	280,487	72,415
Switzerland .. .. .	—	225,251	67,442	644,291	153,431
United Kingdom .. .. .	—	3,123,158	1,298,449	3,304,773	1,301,993
Japan .. .. .	—	735,462	96,394	417,697	56,535
Other countries .. .. .	—	180,432	56,753	121,768	35,724
Cotton fabrics, n. e. s. .. .. .	—	—	1,570,811	—	1,574,755
Damask and manufactures of .. .. .	dut	—	77,997	—	52,116
Pile fabrics .. .. .	dut	—	278,308	—	204,481
Tapestries and other Jacquard- woven upholstery goods .. .. .	dut	—	1,051,132	—	1,221,341
Blankets .. .. .	dut	131,610	63,273	105,648	44,397
Table covers, napkins, doilies, etc. .. .. .	dut	—	100,101	—	52,420

## U.S.A. IMPORTS—Continued.

Articles and Countries from which imported	Unit of Quantity	Three months ending March			
		1926		1927	
		Quantity	Value	Quantity	Value
			\$		\$
Wearing apparel .. .. .	—	—	4,100,364	—	3,364,052
Products of the Philippine Is. free	—	—	1,279,336	—	1,149,527
Knit goods :					
Gloves .. .. .	doz. prs.	494,082	1,617,569	426,377	1,239,958
Hosiery .. .. .	doz.	198,606	694,327	153,751	555,744
Underwear and other knit goods .. .. .	doz.	12,981	75,191	20,767	78,356
Wearing apparel wholly of partly of lace or embroidered, beaded, etc. .. .. .	doz.	—	182,416	—	150,235
All other .. .. .	doz.	—	251,525	—	190,232
Other cotton manufactures	—	—	4,791,063	—	4,878,768
Handkerchiefs and mufflers .					
Not of lace or embroidered, etc. .. .. .	lb.	87,237	273,014	45,274	131,565
Lace-trimmed or embroidered, etc. .. .. .	doz.	51,809	223,859	37,304	144,934
Laces, embroideries, etc. .	—	—	3,247,164	—	3,089,713
Products of Philippine Is. free	—	—	101,183	—	29,219
Hand-made laces .. .. .	doz.	—	370,813	—	254,133
Belgium .. .. .	—	—	15,612	—	1,372
France .. .. .	—	—	8,891	—	6,054
Germany .. .. .	—	—	14,595	—	—
Italy .. .. .	—	—	30,961	—	14,429
China .. .. .	—	—	292,419	—	229,944
Other countries .. .. .	—	—	8,335	—	2,334
Machine-made laces .. .. .	doz.	—	1,009,029	—	1,410,910
France .. .. .	—	—	821,561	—	887,184
Germany .. .. .	—	—	448,515	—	320,202
Switzerland .. .. .	—	—	57,980	—	31,013
United Kingdom .. .. .	—	—	230,521	—	144,570
Other countries .. .. .	—	—	51,032	—	35,507
Articles in part of lace .. .. .	doz.	—	305,840	—	281,861
Nets, netting, veils and veiling .. .. .	doz.	—	295,009	—	309,323
Lace window curtains .. .. .	sq. yd.	325,521	103,717	448,011	131,366
Embroideries .. .. .	doz.	—	138,710	—	156,510
France .. .. .	—	—	7,708	—	17,783
Germany .. .. .	—	—	28,276	—	42,928
Italy .. .. .	—	—	886	—	1,587
Switzerland .. .. .	—	—	72,282	—	89,411
China .. .. .	—	—	24,913	—	2,576
Other countries .. .. .	—	—	4,645	—	2,225
All other laces, embroideries, etc. .. .. .	doz.	—	322,263	—	488,825
Other cotton manufactures, n.e.s. dut	—	—	1,047,026	—	1,582,556

## ITALIAN COTTON YARN AND CLOTH EXPORTS FOR JANUARY AND FEBRUARY, 1927.

ARTICOLO	Dal 1° Gennaio al 28 Febbraio 1927		ARTICOLO	Dal 1° Gennaio al 28 Febbraio 1927	
	Quantità in quintali	Valore in Lire		Quantità in quintali	Valore in Lire
Cotone in bioccoli:					
Greggio .. .. .	45	39,631	Tessuti di cotone mercerizzati o fatti con fili merceriz- zati, esclusi i graticolati:		
Tinto .. .. .	2	1,050	Greggi lisci .. .. .	1	5,200
Cotone idrofilo ..	553	790,324	Greggi operati .. .. .	—	—
Cotone impregnato di so- stanze antisettiche, anche preparato per la vendita al minuto .. .. .	—	—	Imbianchiti lisci .. .. .	194	618,622
Cotone in ovatte ..			Imbianchiti operati ..	38	179,232
Ingommate .. .. .	9	6,570	Tinti lisci .. .. .	1,762	6,968,162
Altre .. .. .	236	163,204	Tinti operati .. .. .	67	408,815
Cascami di cotone di ogni sorta .. .. .			A colori semplicemente rigati in catena lisci ..	2	8,800
Greggi .. .. .	12,804	4,261,657	A colori semplicemente rigati in catena operati		
Tinti .. .. .	2,489	656,483	A colori, altri, lisci ..	102	320,187
Filati di cotone semplici non merceriz. .. .. .			A colori, altri, operati ..	177	1,177,835
Greggi .. .. .	17,398	28,460,507	Stampati lisci .. .. .	18	79,307
Imbianchiti .. .. .	982	1,713,385	Stampati operati .. .. .	—	—
Tinti .. .. .	1,733	2,313,057	Tessuti di cotone mercerizzati o fatti con fili merceriz- zati, graticolati:		
Filati di cotone ritorti non mercerizzati:			Greggi lisci .. .. .	—	—
Greggi .. .. .	3,522	5,830,536	Greggi operati .. .. .	—	—
Imbianchiti .. .. .	178	384,922	Imbianchiti lisci .. .. .	—	—
Tinti .. .. .	693	1,553,373	Imbianchiti operati ..	—	—
Filati di cotone semplici mercerizzati:			Tinti lisci .. .. .	—	—
Greggi .. .. .	34	68,089	Tinti operati .. .. .	12	25,000
Imbianchiti .. .. .	78	108,500	A colori semplicemente rigati in catena lisci ..	—	—
Tinti .. .. .	5	11,860	A colori semplicemente rigati in catena operati		
Filati di cotone ritorti mer- cerizzati:			Stampati lisci .. .. .	—	—
Greggi .. .. .	288	568,902	Stampati operati .. .. .	—	—
Imbianchiti .. .. .	108	246,911	A colori, altri, lisci ..	—	—
Tinti .. .. .	517	1,393,119	A colori, altri, operati ..	—	—
Catene ordite (warps)			Tessuti di cotone broccati ..	1	4,060
Filati di cotone da cucire, in matassine, in gonitoli, su rocchetti, o simili, o com- unque preparati per la vendita al minuto ..	1,230	4,892,213	Gaize e tessuti di cotone idrofilo o impregnati di di sostanze antisettiche ..	52	133,128
Corde di cotone .. ..	3	4,510	Tessuti di cotone ricamati ..	7	40,556
Reti di cotone .. ..	11	26,406	Altri .. .. .	151	1,053,050
Tessuti di cotone non mer- cerizzati o fatti con fili non mercerizzati esclusi i graticolati:			Ricami su tessuto di fondo invisibile .. .. .	41	314,235
Greggi lisci .. .. .	3,269	7,389,042	Pizzi chimici .. .. .	—	—
Greggi operati .. .. .	2	22,518	Tessuti di cotone incatramati, oliati e simili .. .. .	48	118,834
Imbianchiti lisci ..	4,396	11,593,831	Tessuti di cotone incerati ..	44	132,952
Imbianchiti operati ..	218	810,577	Tessuti di cotone smerigliati ..	7	4,900
Tinti lisci .. .. .	34,004	105,811,873	Tessuti di cotone apprettati per applicazione smeriglio ..		
Tinti operati .. .. .	742	2,804,622	Cighe e tubi di cotone ..		
A colori semplicemente rigati in catena lisci ..	2,101	6,420,520	Imbevute di olio e di altre materie grasse anche spalmati di materie coloranti .. .. .	3	11,390
A colori semplicemente rigati in catena operati			Altri .. .. .	1	2,200
A colori, altri, lisci ..	15,324	48,479,315	Velluti di cotone .. .. .		
A colori, altri, operati ..	1,855	6,211,362	Comuni .. .. .	392	1,416,616
Stampati lisci .. .. .	2,778	9,704,549	Fini .. .. .	85	740,018
Stampati operati .. ..	82	297,748	Calze di cotone tagliate ..	23	145,630
Tessuti di cotone non mer- cerizzati o fatti con fili non mercerizzati, grati- colati:			Calze di cotone foggiate, es- cluse quelle per ragazzi ..		
Greggi lisci .. .. .	—	—	Intere .. .. .	912	6,953,433
Greggi operati .. .. .	—	—	Mezze calze .. .. .	455	3,078,813
Imbianchiti lisci .. ..	—	—	Calze di cotone foggiate per ragazzi .. .. .	63	334,908
Imbianchiti operati ..	1	4,180	Guaniti di cotone:		
Tinti lisci .. .. .	5	17,940	Tagliati .. .. .	—	—
Tinti operati .. .. .	—	—	Foggiate .. .. .	—	—
A colori semplicemente rigati in catena lisci ..	—	—	Maglie di cotone non nomi- nate:		
A colori semplicemente rigati in catena operati			Semplici in pezza .. .. .	56	130,465
A colori, altri, lisci ..	—	—	Foggiate .. .. .	34	96,064
A colori, altri, operati ..	—	—	Tagliate .. .. .	59	223,546
Stampati lisci .. .. .	—	—	Pizzi di cotone:		
Stampati operati .. ..	—	—	Greggi .. .. .	1	12,812
			Altri .. .. .	57	411,264

## ITALIAN EXPORTS—Continued.

ARTICOLO	Dal 1° Gennaio al 28 Febbraio 1927		Quintali	Lire
	Quantità in quintali	Valore in Lire		
<b>Fulli di cotone</b>				
Greggi	2	16,500		
Apparecchiati, imbianchiti o tinti	14	95,730		
Fulli di cotone ricamati	1	15,150		
<b>Guipures di cotone, in pezza:</b>				
Greggi	—	—		
Apparecchiati	—	—		
Galloni e nastri di cotone, vellutati	—	—		
Galloni e nastri di cotone, altri:				
Lisci	65	278,400		
Operati o broccati	2	13,107		
Passamani di cotone	457	1,403,476		
Velluti, maglie (esclusi i guanti e le calze) galloni e nastri di cotone, ricamati a punto passato	1	7,446		
Tessuti di cotone misti con lana in misura inferiore a 15%	63	227,991		
Tessuti di cotone misti con seta:				
In misura inferiore a 6% con catena interamente di seta	105	468,711		
In misura inferiore al 12% con catena non interamente di seta	1,246	5,652,234		
Tessuti di cotone misti con fili metallici in misura inferiore al 50%	—	—		
Con fili d'oro, di platino o di argento	—	—		
Con fili dorati, platinati e argentati	—	12,410		
Con fili di metallo comune non dorati né argentati	—	6,544		
Oggetti cuciti di cotone	2	5,040		
Sacchi	—	—		
Biancheria da letto e da tavola, asciugamani e altri oggetti di forma rettangolare semplicemente orlati	456	1,921,475		
Busti per donna e per ragazzi lisci con stecche di balena	—	—		
Busti per donna e per ragazzi lisci, altri	—	—		
Busti per donna ricamati o guarniti	—	—		
Maglie (esclusi i guanti e calze)	58	142,153		
Altri	249	2,203,468		
	115,633	291,985,014		
Nel 1926 il valore totale delle esportazioni som-				
mava a L. 412,746,432 e nel 1925 a L. 370,623,995				
dal 1° Gennaio al 28 Febbraio di ogni anno rispettivamente				
<b>Statistics of Italian Cotton Trade</b>				
<b>with some of the principal countries</b>				
<b>for January and February, 1927.</b>				
<b>IMPORTAZIONE</b>	<b>Quintali</b>	<b>Lire</b>		
<b>Argentina:</b>				
Cotone e cascami di cotone greggi	1,742	1,361,000		
<b>Austria:</b>				
Manufatti di cotone	171	377,492		
<b>Cecoslovacchia:</b>				
Manufatti di cotone	153	426,333		
<b>Egitto:</b>				
Cotone greggio	34,967	47,075,402		
<b>Francia:</b>				
Cotone e cascami di cotone greggio	290	289,373		
Filati di cotone (esclusi i cucirini)	160	1,202,245		
Filati di cotone da cucire	515	6,007,047		
Tessuti e altri manufatti di cotone	469	2,694,520		
<b>Germania:</b>				
Cotone e cascami di cotone greggio	819	421,300		
Cotone idrofilo	—	—		
Filati di cotone (esclusi i cucirini)	45	245,200		
Filati cucirini	48	217,300		
Tessuti e altri manufatti di cotone	892	7,184,417		
<b>Gran Bretagna:</b>				
Cotone e cascami di cotone greggio	266	251,600		
Filati di cotone (esclusi i cucirini)	771	4,589,378		
Filati di cotone da cucire	12	128,400		
Tessuti e altri manufatti di cotone	1,425	6,162,220		
<b>India Britannica:</b>				
Cotone greggio	42,340	27,940,313		
<b>Stati Uniti:</b>				
Cotone e cascami di cotone greggi	375,701	316,780,049		
Tessuti e altri manufatti di cotone	394	833,997		
<b>Svezia:</b>				
Cascami di cotone greggi	256	129,569		
Filati di cotone	158	1,198,566		
Tessuti e altri manufatti	672	5,510,427		
<b>Africa meridionale Britannica:</b>				
Tessuti e altri manufatti di cotone	616	1,870,229		
<b>Argentina:</b>				
Filati di cotone	1,255	2,537,744		
Tessuti e altri manufatti di cotone	16,283	46,634,440		
<b>Austria:</b>				
Filati di cotone	547	816,479		
Tessuti e altri manufatti di cotone	392	1,746,300		
<b>Brasile:</b>				
Filati di cotone	223	471,864		
Tessuti e altri manufatti di cotone	324	1,509,780		
<b>Canada:</b>				
Tessuti e altri manufatti di cotone	126	592,173		
<b>Cecoslovacchia:</b>				
Cascami di cotone	—	—		
Tessuti e altri manufatti di cotone	238	480,166		
<b>Egitto:</b>				
Cotone idrofilo	34	57,474		
Filati di cotone	753	1,321,212		
Tessuti e altri manufatti di cotone	5,805	19,208,246		
<b>Francia:</b>				
Cascami di cotone	2,113	473,002		
Cotone idrofilo	220	264,412		
Tessuti e altri manufatti di cotone	175	1,071,460		
<b>Germania:</b>				
Cascami di cotone	6,043	1,859,837		
Filati di cotone	2,105	2,650,052		
Tessuti e altri manufatti di cotone	235	1,225,348		
<b>Gran Bretagna:</b>				
Tessuti e altri manufatti di cotone	1,616	6,726,883		
Cascami	1,067	487,996		
<b>Gracia:</b>				
Cascami di cotone	132	58,114		
Filati di cotone	835	1,713,217		
Tessuti e altri manufatti di cotone	3,456	10,827,728		
<b>India Britannica:</b>				
Filati di cotone	30	61,412		
Tessuti e altri manufatti di cotone	1,802	6,670,204		
<b>Regno dei S. C. S.:</b>				
Filati di cotone da cucire	110	375,614		
Tessuti e altri manufatti di cotone	2,641	7,701,023		
Filati di cotone (esclusi i cucirini)	2,747	4,066,890		
Cascami di cotone	265	100,263		
<b>Romani:</b>				
Cascami di cotone	73	29,873		
Filati di cotone	6,317	12,368,860		
Tessuti e altri manufatti di cotone	7,153	43,864,840		



## ITALIAN IMPORTS—Continued.

	Quintali	Lire
<b>Spagna :</b>		
Cascami di cotone ..	1,942	854,283
Filati di cotone ..	2	6,000
Tessuti e altri manufatti di cotone ..	18	54,477
<b>Stati Uniti :</b>		
Cascami di cotone ..	931	238,965
Tessuti e altri manufatti di cotone ..	868	4,973,491
<b>Svizzera :</b>		
Cotone e cascami di cotone greggi ..	863	353,664
Filati di cotone ..	1,280	1,967,676
Tessuti e altri manufatti di cotone ..	420	1,341,688
<b>Tunisia :</b>		
Filati di cotone ..	223	461,874
Tessuti e altri manufatti di cotone ..	284	896,180
<b>Ungheria :</b>		
Filati di cotone ..	66	204,240
Tessuti e altri manufatti di cotone ..	129	554,608

## Principal Cotton Cloth Imports for January and February, 1927, according to country of origin.

Cotone in bloccoli o in massa, greggio (364)	Q li
India britannica e C ..	42,340
Egitto ..	31,967
Stati Uniti ..	374,043
Altri paesi ..	6,633
<b>Totale ..</b>	<b>457,983</b>

## Filati di cotone da cucire, in matassine, in gomitol, su rocchetti e simili, o comunque preparati, per la vendita al minuto. (382)

Austria ..	43
Belgio ..	515
Francia ..	48
Germania ..	12
Gran Bretagna ..	9
Tunisia ..	6
Altri paesi ..	6
<b>Totale ..</b>	<b>633</b>

## Tessuti di cotone, non mercerizzati o fatti con fili non mercerizzati. (385-492)

Austria ..	44
Belgio ..	22
Cecoslovacchia ..	69
Francia ..	230
Germania ..	244
Gran Bretagna ..	1,072
Svizzera ..	559
Giappone ..	127
Stati Uniti ..	95
Altri paesi ..	32
<b>Totale ..</b>	<b>2,494</b>

## Velluti di cotone, fini. (616-619)

Belgio ..	7
Cecoslovacchia ..	9
Germania ..	7
Gran Bretagna ..	7
Altri paesi ..	7
<b>Totale ..</b>	<b>23</b>

## Mercerie non nominate, comuni. (2405)

	Kg.
Austria ..	2,031
Cecoslovacchia ..	2,104
Francia ..	9,903
Germania ..	18,542
Gran Bretagna ..	1,700
Svizzera ..	3,222
Stati Uniti ..	8,728
Altri paesi ..	1,780
<b>Totale ..</b>	<b>48,008</b>

Mercerie non nominate, fini. (2406)	Kg.
Austria ..	515
Cecoslovacchia ..	234
Francia ..	4,691
Germania ..	3,610
Svizzera ..	13
Altri paesi ..	2,791
<b>Totale ..</b>	<b>11,854</b>

## Stracci . . . (2504-2506)

	Q. li
Austria ..	1,507
Belgio ..	102
Francia ..	4,480
Germania ..	11,208
Gran Bretagna ..	36
Regno dei S. C. S. ..	361
Svizzera ..	2,039
Egitto ..	1,051
Stati Uniti ..	3,091
Ungheria ..	353
Altri paesi ..	986
<b>Totale ..</b>	<b>25,214</b>

## Principal Exports of Cotton Cloth for January and February, 1927, according to destination.

Cascami di cotone di ogni sorta. (368)	Q li
Austria ..	460
Belgio ..	22
Cecoslovacchia ..	254
Danimarca ..	2,113
Francia ..	6,023
Germania ..	1,067
Gran Bretagna ..	265
Regno dei S. C. S. ..	1,942
Spagna ..	838
Egitto ..	76
Stati Uniti ..	931
Altri paesi ..	1,293
<b>Totale ..</b>	<b>15,293</b>

## Filati di cotone, non mercerizzati. (369-374)

Albania ..	217
Austria ..	576
Bulgaria ..	5,156
Germania ..	2,104
Grecia ..	729
Regno dei S. C. S. ..	2,501
Romania ..	5,906
Svizzera ..	1,451
Turchia europea ..	902
Ucraina ..	14
India Britannica e C ..	642
Turchia asiatica ..	644
Egitto ..	340
Estreia ..	429
Tripolitania e Cirenaica ..	334
Tunisia ..	1,230
Argentina ..	223
Brasile ..	116
Chili ..	983
Altri paesi ..	24,506
<b>Totale ..</b>	<b>24,506</b>

## Filati di cotone da cucire, in matassine, in gomitol, su rocchetti e simili, o comunque preparati per la vendita al minuto. (382)

Albania ..	20
Austria ..	18
Bulgaria ..	87
Grecia ..	57
Malta ..	6
Regno dei S. C. S. ..	110
Romania ..	382
Turchia europea ..	222
Ungheria ..	36
India Britannica e C ..	16
Turchia Asiatica ..	99
Egitto ..	33

## ITALIAN EXPORTS—Continued.

Marocco .. .. .	51	<b>Oggetti cuciti di cotone. (803-808)</b>	Q.li
Tripolitania e Cirenaica .. .. .	7	Belgio .. .. .	1
Argentina .. .. .	16	Francia .. .. .	6
Chili .. .. .	4	Germania .. .. .	14
Altri paesi .. .. .	67	Gran Bretagna .. .. .	18
<b>Totale .. .. .</b>	<b>1,230</b>	Grecia .. .. .	26
		Malta .. .. .	3
<b>Tessuti di cotone, non mercerizzati</b>		Regno dei S. C. S. .. .. .	2
<b>o fatti con fili non mercerizzati.</b>		Romania .. .. .	3
<b>(385-492)</b>	Q.li	Svizzera .. .. .	5
Albania .. .. .	929	Turchia europea .. .. .	14
Austria .. .. .	330	Ungheria .. .. .	—
Bulgaria .. .. .	1,922	Turchia asiatica .. .. .	6
Gran Bretagna .. .. .	647	Africa meridionale Britannica .. .. .	27
Grecia .. .. .	3,049	Colonie Brit. n. n. in Africa .. .. .	—
Malta .. .. .	154	Egitto .. .. .	40
Regno dei S. C. S. .. .. .	2,518	Tripolitania e Cirenaica .. .. .	28
Romania .. .. .	6,669	Tunisia .. .. .	4
Russia .. .. .	—	Argentina .. .. .	36
Svizzera .. .. .	248	Colombia .. .. .	19
Turchia europea .. .. .	5,920	Stati Uniti .. .. .	173
Ucraina .. .. .	—	Uruguay .. .. .	19
Dodecaneso .. .. .	251	Altri paesi .. .. .	321
India Britannica e C. .. .. .	1,478	<b>Totale .. .. .</b>	<b>765</b>
Indie orientali olandesi .. .. .	1,187		
Mesopotamia .. .. .	147	<b>Mercerie non nominate. (2405, 2406)</b>	Kg.
Turchia asiatica .. .. .	6,424	Albania .. .. .	10,153
Africa meridionale Britannica .. .. .	501	Austria .. .. .	137
Egitto .. .. .	5,167	Belgio .. .. .	173
Litua .. .. .	1,548	Cecoslovacchia .. .. .	282
Marocco .. .. .	428	Danimarca .. .. .	—
Tripolitania e Cirenaica .. .. .	632	Francia .. .. .	931
Tunisia .. .. .	227	Germania .. .. .	3,923
Argentina .. .. .	15,873	Gran Bretagna .. .. .	959
Chili .. .. .	931	Grecia .. .. .	262
Colombia .. .. .	849	Regno dei S. C. S. .. .. .	89
Perù .. .. .	617	Romania .. .. .	—
Stati Uniti .. .. .	552	Spagna .. .. .	128
Uruguay .. .. .	1,314	Svizzera .. .. .	440
Venezuela .. .. .	469	Turchia europea .. .. .	308
Altri paesi .. .. .	4,117	Cina .. .. .	—
<b>Totale .. .. .</b>	<b>65,128</b>	India Britannica e C. .. .. .	364
		Turchia asiatica .. .. .	435
<b>Tessuti di cotone misti con seta.</b>		Algeria .. .. .	—
<b>(641-642)</b>		Egitto .. .. .	2,205
Albania .. .. .	33	Marocco .. .. .	395
Bulgaria .. .. .	19	Tripolitania e Cirenaica .. .. .	1,219
Grecia .. .. .	48	Tunisia .. .. .	978
Regno dei S. C. S. .. .. .	5	Argentina .. .. .	1,424
Turchia europea .. .. .	39	Brasile .. .. .	1,680
India Britannica e C. .. .. .	179	Chili .. .. .	183
Indie orientali olandesi .. .. .	184	Messico .. .. .	194
Turchia asiatica .. .. .	333	Perù .. .. .	27
Egitto .. .. .	237	Stati Uniti .. .. .	8,260
Tunisia .. .. .	—	Venezuela .. .. .	34
Argentina .. .. .	23	Altri paesi .. .. .	5,589
Altri paesi .. .. .	251	<b>Totale .. .. .</b>	<b>40,712</b>
<b>Totale .. .. .</b>	<b>1,351</b>		
<b>Seta artificiale (724)</b>	Kg.	<b>Fili, cordoncini, cordoni e cavi</b>	
Austria .. .. .	67,773	<b>elettrici, isolati. (2485-2488)</b>	Q.li
Belgio .. .. .	98,543	Francia .. .. .	1
Cecoslovacchia .. .. .	8,075	Grecia .. .. .	26
Francia .. .. .	1,963	Romania .. .. .	52
Germania .. .. .	622,587	Cina .. .. .	44
Polonia .. .. .	10	Egitto .. .. .	28
Gran Bretagna .. .. .	38,344	Tripolitania e Cirenaica .. .. .	26
Paesi Bassi .. .. .	96,254	Argentina .. .. .	2,126
Spagna .. .. .	37,306	Brasile .. .. .	252
Portogallo .. .. .	3,228	Colombia .. .. .	51
Romania .. .. .	3,992	Messico .. .. .	6
Svizzera .. .. .	53,839	Perù .. .. .	80
Cina .. .. .	174,429	Stati Uniti .. .. .	200
India Britannica e C. .. .. .	312,868	Altri paesi .. .. .	257
Siam .. .. .	32,899	<b>Totale .. .. .</b>	<b>3,218</b>
Egitto .. .. .	35,890	<b>Straccl. (2504-2506)</b>	
Tunisia .. .. .	5,343	Austria .. .. .	1,002
Argentina .. .. .	6,567	Francia .. .. .	2,930
Brasile .. .. .	1,457	Germania .. .. .	495
Stati Uniti .. .. .	264,115	Gran Bretagna .. .. .	2,032
Altri paesi .. .. .	41,657	Svizzera .. .. .	122
<b>Totale .. .. .</b>	<b>1,900,480</b>	Stati Uniti .. .. .	11,887
		Altri paesi .. .. .	1,251
		<b>Totale .. .. .</b>	<b>19,719</b>

## (As published in the Federal Reserve Bulletin, Washington, D.C.)

Pre-war = 100

	Massachusetts	European countries										Other countries									
		Bel- gium	Czecho- slovakia	Eng- land†	Estonia	Fin- land	France (Paris)	Ger- many	Greece (Athens)	Hun- gary	Italy (Milan)	Nether- lands	Nor- way	Poland	Spain	Sweden	Swit- zer- land	Canada	Aus- tralia	India (Bom- bay)	South Africa
1925																					
Oct.	162	533	875	176	108	1,228	—	144	1,547	124	643	—	—	152	189	175	168	149	—	153	132
Nov.	162	534	863	176	107	1,227	—	141	1,610	123	643	—	—	157	186	—	168	152	—	153	131
Dec.	165	534	866	177	109	1,197	421	141	1,644	123	649	177	234	173	183	—	168	154	155	155	131
1926																					
Jan.	164	527	854	175	110	1,166	—	140	1,673	122	665	—	—	170	188	174	167	155	—	155	131
Feb.	163	526	845	173	110	1,175	—	139	1,664	121	661	—	—	171	183	—	165	154	—	154	131
Mar.	161	521	832	172	110	1,172	451	138	1,706	119	647	174	225	169	185	—	163	154	157	155	131
April	161	529	832	168	111	1,163	—	140	1,731	119	642	—	—	177	187	173	162	153	—	153	131
May	159	558	837	167	110	1,159	—	140	1,741	118	652	—	—	185	183	—	160	152	—	153	132
June	159	579	861	168	110	1,175	485	141	1,791	116	650	171	218	184	183	—	160	150	161	155	131
July	159	637	876	170	111	1,183	—	142	1,808	117	649	—	—	178	186	172	160	150	—	157	130
Aug.	158	681	878	170	110	1,213	—	143	1,818	116	652	—	—	181	178	—	159	150	—	155	130
Sept.	158	684	878	172	108	1,203	539	142	1,833	114	647	164	217	189	187	—	159	149	158	155	130
Oct.	158	705	888	174	107	1,197	—	142	1,862	114	672	—	—	193	190	171	160	149	—	155	131
Nov.	159	730	902	179	—	1,193	—	144	1,895	116	657	—	—	197	191	—	159	150	—	154	131
Dec.	159	741	912	179	—	1,197	545	144	1,889	116	657	168	213	190	193	—	159	151	157	156	129
1927																					
Jan.	158	755	914	175	—	1,187	—	145	—	119	655	—	—	202	196	171	158	152	—	156	130
Feb.	157	770	914	172	—	1,189	—	145	—	120	667	—	—	201	196	—	158	151	—	155	130
Mar.	156	771	915	171	—	1,183	524	145	—	—	—	166	203	194	—	—	157	150	—	155	—
Apr.	—	774	—	165	—	—	—	146	—	—	—	—	—	—	—	—	—	—	—	153	—

\* New index, on gold basis, July, 1914 = 100. † First of the month figures.

Note.—The original bases of the indexes have been shifted to July, 1914, wherever possible.

## JAPANESE COTTON YARN AND CLOTH STATISTICS.

Compiled by the International Cotton Federation from the 48th Half Annual Report of the Japan Cotton Spinners' Association, Osaka.

QUANTITY OF YARNS PRODUCED IN JAPANESE COTTON MILLS,  
BY COUNTS, DURING SECOND HALF OF 1926.

(In bales of 300 kin ; 1 kin = 1½ English lbs.)

WEFT				TWIST—Continued.			
Counts	Second half of year 1926	First half of year 1926	Second half of year 1925	Counts	Second half of year 1926	First half of year 1926	Second half of year 1925
9's or less	21,851.0	16,357.0	17,394.5	32	29,131.0	36,967.5	30,019.0
10	52,224.5	52,343.0	50,675.0	33	—	468.0	157.5
12	18,935.0	21,636.5	20,100.5	34	1,213.0	1,017.5	1,074.0
13	11.0	26.0	42.5	35	4,639.5	4,484.0	3,007.0
14	23,655.5	25,741.0	22,355.0	36	22,416.0	19,860.5	17,770.0
15	431.0	2,273.5	1,630.5	37	2,119.5	1,798.0	551.0
16	72,325.5	74,657.5	72,168.0	38	7,886.0	6,133.0	4,156.0
18	41.0	222.0	218.5	39	—	123.0	—
20	2,799.5	3,460.5	2,294.5	40	82,575.5	81,081.0	78,352.5
22	388.0	216.0	353.0	41	1,453.5	630.0	1,102.0
24	297.5	—	—	42	8,901.5	6,846.5	7,032.5
DOUBLED YARN				43	384.5	138.5	—
under 10	304.0	64.5	39.0	44	275.5	141.0	1,692.5
10	5,256.0	3,931.5	3,937.5	45	3,681.5	3,104.5	2,957.5
14	1,209.0	785.5	991.5	46	3,781.0	3,777.5	3,405.5
16	4,563.0	4,335.0	4,327.5	50-56	—	15.0	60.0
20	13,382.5	13,309.0	11,563.5	60	195.0	601.0	239.0
21	—	—	1,211.0	80	30.5	21.5	33.0
22	1,064.5	2,020.5	1,172.5	100	—	17.0	107.5
23	12.0	101.0	223.0	120	—	—	2.0
24	443.0	161.0	362.5	GASSED YARNS			
25	10.0	—	—	under 10	3.0	—	5.0
26	182.0	82.0	—	10	—	—	3.0
27	5.0	21.5	10.5	16	274.0	225.0	192.0
28	134.5	202.5	434.0	17	—	—	8.0
30	44.5	74.0	178.5	18	—	10.0	—
32	9,085.5	7,148.5	8,603.5	20	2,176.0	2,994.5	1,905.5
40	1,069.0	1,168.0	1,976.5	22	15.0	14.0	—
42	88,310.0	90,108.0	83,132.5	24	23.0	15.0	10.0
51	2.0	—	20.0	30	219.0	164.0	126.0
52	.5	—	—	40	375.0	291.5	194.5
60	190.0	67.0	71.5	50	50.5	28.5	117.5
TWIST				51	87.0	—	—
9's or less	18,519.5	17,674.0	15,582.0	55	167.0	136.5	91.5
10	42,998.5	40,607.5	38,894.5	56	81.5	177.5	28.5
11	1,800.5	1,289.0	1,151.0	57	14.0	—	—
12	4,776.5	4,810.0	4,333.0	60	16,631.0	15,442.0	14,171.0
13	2,673.5	3,197.5	2,623.5	63	—	89.0	81.5
14	69,221.0	70,371.5	66,211.0	64	3,520.0	4,393.5	2,314.0
15	31,346.5	29,593.5	27,398.5	65	3.0	10.0	44.0
16	51,667.0	54,593.0	53,082.0	68	.5	116.5	61.5
17	560.5	610.0	780.5	77	—	—	87.0
18	1,465.5	2,767.0	3,620.5	79	—	—	—
19	6.0	—	—	80	11,871.0	10,801.5	9,434.0
20	386,770.5	408,399.5	397,094.0	84	1,001.5	1,150.0	1,202.5
21	10,908.5	11,584.0	8,879.5	85	—	—	4.0
22	7,031.5	9,102.0	8,602.5	90	3.5	—	8.0
23	30,904.5	33,049.0	30,430.5	100	1,602.5	1,128.0	1,529.0
24	19,036.5	22,592.5	23,346.0	110	8.0	8.5	133.5
25	9,075.0	11,105.5	10,853.0	120	81.0	141.0	74.0
26	789.5	840.0	537.5	Not specified	754.0	758.5	787.5
27	2,362.0	3,930.5	3,789.5	Total	1292231.0	1315515.0	1244312.0
28	525.0	539.0	272.0				
29	—	4.0	—				
30	73,925.5	63,022.0	57,012.0				
31	2.0	2.0	—				

It should be noted that the above figures are returns from 5,410,752 affiliated spindles out of a total of 5,679,852 spindles in Japan.

EXPORTS OF COTTON YARN FROM JAPAN DURING THE  
FOLLOWING PERIODS:

Countries	SIX MONTHS ENDING					
	Dec. 31, 1926		June 30, 1926		Dec. 31, 1925	
	piculs	yen	piculs	yen	piculs	yen
China .. ..	79,795	8,951,056	138,126	16,754,459	220,003	28,461,231
Kwantung .. ..	4,230	413,612	7,225	776,781	6,490	765,075
Hong Kong .. ..	25,751	2,083,242	62,108	6,008,921	82,488	9,378,292
India .. ..	91,085	10,459,522	125,765	17,626,646	104,497	15,344,696
Dutch Indies .. ..	14,463	1,265,622	17,163	1,708,542	15,853	1,836,536
Philippines .. ..	4,372	431,222	5,231	595,984	5,688	660,642
Other .. ..	19,669	1,635,809	21,670	2,004,917	16,269	2,090,147
Total .. ..	239,365	25,240,085	377,288	45,476,250	451,288	58,536,619
20's and under .. ..	57,513	4,442,921	117,827	10,685,023	196,665	20,679,304
21's and over .. ..	181,852	20,797,164	259,461	34,791,227	154,623	37,857,315

QUANTITY OF YARN USED IN JAPAN DURING SECOND  
HALF OF YEAR 1926

(In bales of 300 kin ; 1 kin = 1½lb.)

				Quantity of Yarn produced in Japan			
Month				16's Weft	20's Twist	Others	Total
July .. ..	..	..	..	11,687.5	62,423.0	134,192.5	208,303.0
August .. ..	..	..	..	11,564.0	58,850.0	131,578.0	201,992.0
September .. ..	..	..	..	11,901.0	62,507.5	138,372.0	212,780.5
October .. ..	..	..	..	12,566.5	63,837.5	139,399.0	215,803.0
November .. ..	..	..	..	12,396.0	68,597.0	145,702.0	226,695.0
December .. ..	..	..	..	12,210.5	70,555.5	143,891.5	226,657.5
Total .. ..	..	..	..	72,325.5	386,770.5	833,135.0	1,292,231.0
Six months ended June 30 1926 .. ..	..	..	..	74,657.5	408,399.5	832,458.5	1,315,515.5
Month				Imported Yarn	Total	Yarn Exports	Used in Japan
July .. ..	..	..	..	130	208,433.0	8,520	199,913.0
August .. ..	..	..	..	1,241	203,233.0	8,667	194,566.0
September .. ..	..	..	..	645	213,425.5	12,990	200,435.5
October .. ..	..	..	..	97	215,900.0	15,818	200,082.0
November .. ..	..	..	..	98	226,793.0	17,164	209,629.0
December .. ..	..	..	..	276	226,933.5	16,692	210,304.5
Total .. ..	..	..	..	2,487	1,294,718.0	79,788	1,214,930.0
Six months ended June 30, 1926 .. ..	..	..	..	450	1,315,965.5	125,762	1,190,203.5

JAPANESE IMPORTS OF COTTON YARN DURING SIX MONTHS  
ENDED DECEMBER 31, 1926

Bales of 300 kin.	July 130	August 1,241	September 645	October 97	November 98
Value in yen ..	51,897	283,601	170,744	50,913	49,996
Bales of 300 kin	December 276	Total 2,487	Total six months Ended June 30, 1926 450	Total six months Ended Dec. 31, 1925 380	
Value in Yen ..	122,490	729,641	308,440	313,472	

OUTPUT OF LOOMS IN JAPAN DURING SIX MONTHS ENDED  
DECEMBER 31, 1926, WITH PREVIOUS YEARS FOR  
COMPARISON.

Six months ended	No. of Looms working	Quantity of Cloth produced in yards	Average Quantity of Cloth produced per loom per day yds.	Quantity of Yarn consumed in lbs.	Cotton Waste produced lbs.	Average Number of Employees	
						Male	Female
Dec. 31, 1926	66,492	635,824,255	61.55	147,287,109	1,830,329	9,294	47,283
June 30, 1926	64,905	641,902,699	60.73	147,047,436	1,918,295	9,138	49,071
Dec. 31, 1925	63,350	597,241,605	59.24	141,368,875	2,113,578	8,882	47,615
June 30, 1925	62,601	582,283,128	58.47	133,103,793	2,208,911	8,524	46,431

VALUE OF EXPORTS FROM JAPAN OF COTTON CLOTH BY  
COUNTRIES DURING PERIOD SIX MONTHS ENDED  
DECEMBER 31, 1926

Country of Destination	SIX MONTHS ENDING		
	Dec 31, 1926 yen	June 30, 1926 yen	Dec 31, 1925 yen
China .. .. .	82,294,414	97,782,335	111,022,549
Kwantung .. .	5,930,029	10,106,380	9,281,370
Hong Kong .. .	15,712,173	9,010,344	10,847,703
British India ..	36,009,904	34,337,037	39,351,119
Straits Settlements	5,605,629	6,747,192	8,017,044
Dutch Indies ..	22,052,184	22,468,054	21,377,314
Siberia .. .	322,290	408,608	256,298
Philippine Islands	4,022,995	5,557,182	4,904,437
Siam .. .	1,805,396	1,505,523	1,757,064
U.S.A. .. .	171,699	428,095	407,811
Argentina .. .	1,219,871	942,801	1,723,798
Africa .. .	13,603,100	14,322,365	11,051,192
Australia .. .	3,903,071	3,044,497	4,339,807
New Zealand ..	325,949	352,044	446,046
Hawaii .. .	116,959	105,202	112,461
Others .. .	9,428,069	6,607,284	8,220,132
Total .. .	<u>202,529,732</u>	<u>213,724,943</u>	<u>233,116,145</u>

IMPORTS OF COTTON CLOTH INTO JAPAN DURING THE  
FOLLOWING PERIOD :

## SIX MONTHS ENDING

Cloth	Dec. 31, 1926		June 30, 1926		Dec. 31, 1925	
	sq. yds.	yen	sq. yds.	yen	sq. yds.	yen
Cotton velvets, plushes	433,066	688,843	85,836	162,373	347,266	707,388
Cotton flannels .. ..	45,799	29,507	7,557	6,794	43,184	40,299
Cotton crepe .. ..	3,646	3,588	91,611	78,242	9,759	10,374
Plain grey sheetings and shirtings .. ..	178,686	69,565	159,145	98,106	303,096	152,961
Plain grey cotton ducks	175,383	147,035	108,927	152,925	199,466	289,153
Plain grey—Others ..	462,654	210,158	117,645	67,917	129,672	81,832
Plain bleached sheetings and shirtings .. ..	835,659	360,545	811,658	376,905	579,778	322,639
Plain bleached Victoria lawns .. ..	26,598	8,171	144,177	47,910	15,621	6,361
Plain bleached—Others	378,103	162,124	210,996	109,461	76,541	48,313
Plain—Others .. ..	611,180	402,399	1,718,287	970,589	385,729	378,317
Figured .. ..	69,376	60,089	114,452	114,627	46,514	58,461
Other cotton greys ..	14,122	5,279	15,410	6,665	3,319	5,399
Other cotton bleached goods .. ..	40,929	61,018	49,691	46,624	8,297	7,509
Italians and satin goods	701,842	561,827	719,933	756,779	584,503	501,125
Bookbinding cloth ..	565,969	317,760	271,384	204,399	487,206	316,381
	piculs		piculs		piculs	
Cotton thread .. ..	102,239	499,436	120,874	657,915	103,087	397,026
Total .. ..	—	3,643,644	—	4,141,278	—	3,641,168

EXPORTS OF COTTON CLOTH FROM JAPAN DURING SECOND  
HALF OF YEAR 1926

## PERIOD SIX MONTHS ENDING

Kind of cloth		December 31, 1926		June 30, 1926		December 31, 1925	
		quantity	value, yen	quantity	value, yen	quantity	value, yen
Striped tissues .. tan		1,866,825	9,713,090	2,174,143	11,847,209	1,931,325	11,498,294
Spotted tissues .. ..		30,659	62,683	34,057	79,571	22,627	52,027
Imitation nankeens ..	yds.	25,424,180	3,409,580	47,143,364	7,626,240	37,759,165	6,996,153
Dyed nankeens .. ..		1,891,128	537,756	2,325,420	593,737	3,330,028	830,903
Drills .. ..		65,037,656	19,224,315	53,549,810	16,737,106	61,160,417	19,535,775
Twilled sheetings & jeans ..		87,312,821	21,368,464	85,431,988	23,682,425	92,315,090	28,450,006
" Kokura " .. ..		4,684,766	2,031,759	3,202,503	1,542,901	4,340,267	2,458,571
Centre pieces for quilts ..	doz.	50,315	1,200,468	55,476	1,354,639	35,588	889,845
Cotton crepe .. ..	yds.	22,244,326	5,527,426	22,801,320	6,016,578	20,035,409	5,568,212
Cotton flannels .. ..		49,091,239	15,188,478	10,702,838	3,420,001	42,684,426	15,609,924
Cotton shirtings .. ..		116,408,395	26,069,814	145,951,878	38,924,128	129,835,528	40,224,203
Sheetings .. ..		97,984,643	25,545,561	95,031,471	26,837,682	90,597,512	27,006,608
White shirtings .. ..		14,935,615	3,906,046	42,552,858	12,704,200	22,045,709	7,570,705
White sheeting .. ..		1,044,530	356,566	729,560	245,136	2,675,372	877,318
Dyed and Turkey red shirtings .. ..		20,477,226	4,691,962	20,711,695	5,343,578	10,755,639	2,750,167
Cotton prints .. ..		23,269,364	5,569,865	52,312,902	12,838,869	27,420,464	7,364,035
T cloths .. ..		25,386,347	6,327,896	35,504,576	9,326,514	26,438,417	7,319,183
Cotton ducks .. ..		1,397,697	770,164	1,961,794	1,129,318	1,156,551	800,496
Cotton satin .. ..		105,888,197	40,151,913	58,215,284	26,803,014	76,181,317	38,120,284
Cotton poplin .. ..		4,954,024	2,889,652	2,924,651	1,750,511	3,062,482	2,439,212
Other cotton goods .. ..		—	7,386,234	—	5,421,757	—	6,754,177
Cotton handkerchiefs ..	piculs	14,720	1,948,125	11,894	1,640,680	20,731	3,265,746
Cotton blankkerchiefs ..	doz.	154,044	103,787	287,873	268,737	126,406	111,287
Cotton towels .. ..		490,630	1,288,281	589,937	1,911,126	559,591	2,281,718
Cotton bags .. ..		—	69,574	—	125,417	—	463,097
Cotton singlets .. ..	doz.	3,135,040	11,638,649	2,826,443	11,437,653	3,313,613	14,846,838
Cotton crepe underwear ..		340,481	710,265	193,738	586,910	126,594	326,608
Cotton thread .. ..	piculs	1,950	323,059	2,582	413,163	2,200	313,822
Total .. ..		—	218,611,472	—	230,108,629	—	254,725,253

(1 tan = 12½ yds., 1 picul = 132.27 lbs.)

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## Reviews on Current Cotton Literature.

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"VARIATION IN CERTAIN LINT CHARACTERS IN A COTTON PLANT AND ITS PROGENY." The Texas Agricultural Experiment Station issued, in Bulletin 349, the results obtained by E. P. Humbert, Professor of Genetics, and J. S. Mugford, Associate Professor of Agronomy, both of A. & M. College, Texas. The summary of the Bulletin states:

Bolls taken from different parts of the parent plant showed variation in the length of lint. These variations were also found to occur in the same boll, in the same lock, and on seed side by side in the same lock.

The position of the bolls on the parent plant, and also the date on which these bolls opened, apparently had no consistent influence on the length of lint in the parent plant or in the progeny. This indicates that the plant should be considered as a unit in making selections for breeding purposes.

Some bolls of the parent plant which were uniform with respect to length of lint produced progeny which were variable in the length of lint. Other bolls of the parent plant which were variable in the length of lint produced progeny which were less variable. These variations are probably environmental in their origin, and would not be transmitted to another generation.

The percentage of lint in the progeny does not appear to have been as variable as the length of lint, when comparison is made between rows as a unit. Individual plants in some of these progeny rows, however, exhibited some variation in the percentage of lint. The mean percentage of lint of each of the progeny rows showed very little variation.

There appears to be no correlation in the length of lint between individual seeds of the parent and their progeny. Some of the plants in the progeny resembled the parent with respect to length of lint; while other plants in the progeny produced some lint which was longer and some which was shorter than the lint on the parent plant. The mean length of lint of the progeny, however, very closely approached the mean length of lint of the parent plant.

"COTON ET CULTURE COTONNIÈRE." This is a very instructive periodical, founded and edited by F. Heim de Balzac, Professor of Agriculture at the National Conservatory of Arts and Trades and of the National Agricultural Institute of France, published at 34, Rue Hamlin, Paris, 16. This book contains articles on the production of cotton in New Caledonia, Cotton Cultivation in Queensland, Wilt Disease in Egypt, the Place of Cotton in the Chemical Industry, extracts and analyses of cotton literature, and the results of agricultural and technical researches on cotton and the cotton plant undertaken in the laboratory of the Institute. In the latter are given the details of measurements of Acala, Lone Star, Cleveland, Colombia, Triumph, Webber, etc. Altogether this is a highly interesting book which ought to be studied by all those who are undertaking cotton-growing experiments or are interested in the management of cotton-growing companies.



"THE PRODUCTION OF COTTON," by Gilbert H. Collings, published at 17s. 6d. by Chapman & Hall Ltd., London. The author has written this book with a view to providing a textbook for use in agricultural colleges. It is the outcome of a series of lectures which the author has given at Clemson Agricultural College, U.S.A., during the last eight years. The publication will no doubt prove valuable not only to agricultural students, but also to farmers, and even to cotton consumers, who are beginning more and more to take an active interest in the knowledge of cotton production. The book in its 256 pages contains a large number of excellent illustrations.

SAO PAULO. STATISTICAL FACTS of the cotton-spinning, weaving and knitting industry of the State of São Paulo have been issued under the title "*Dados Estadísticos*," by the Centro dos Industriaes de Fracção e Tecelagem, Rua José Bonifácio 12, São Paulo. The book gives a list of the mills, with particulars of capital, operatives, spindles, looms, production and consumption, and a list of the ginning factories, imports and exports, particulars of the cotton-seed oil industry, etc. The book will be of special interest to textile machinists.

"INDIAN CENTRAL COMMITTEE, BOMBAY. ANNUAL REPORT," Price Rs.2. This is a report of the work carried on efficiently by this organization. We have frequently referred to the very useful work of this Central Committee.

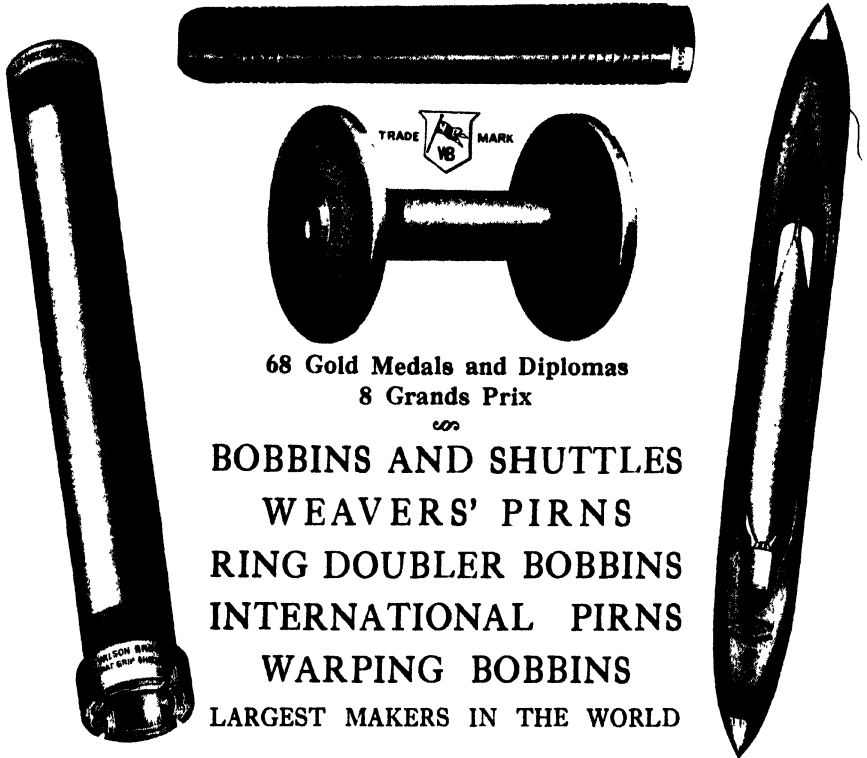
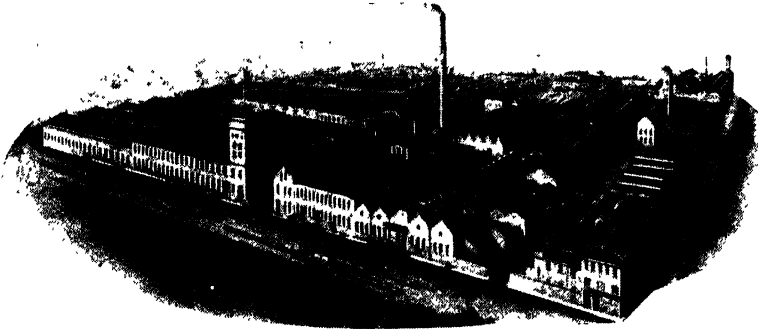
"THE TECHNOLOGICAL REPORTS ON STANDARD INDIAN COTTONS" is another publication (Bulletin No. 7) of the Indian Central Committee, which has recently been made by A. James Turner, M.A., B.Sc., Director of the Technological Laboratory at Bombay. Spinners of East Indian Cotton can learn much from this book of the intrinsic value of the principal Indian cottons. We see from the tests the waste, breaking strength, fibre lengths of the three Punjab-American varieties, Cambodia, etc. Guidance of considerable value in the purchase of East Indian cotton may be obtained from a close study of the mass of information presented in this bulletin.

The 1927 edition of the "BLUE BOOK OF SOUTHERN PROGRESS" has just been issued; it is a valuable book describing the enormous progress of the Southern States of U.S.A. If the reader discounts somewhat the very generous statements contained in it, he will arrive at a true perspective and still be amazed at the rapid advancement made.

For some years the "Blue Book of Southern Progress" has been published annually by the *Manufacturers' Record* for the express purpose of bringing into condensed form the outstanding facts regarding the progress of the South from year to year, and, at the same time, making it a handbook of statistical information about this section. With each succeeding issue the amount of information given has been increased.

"ANUARIO INTERNACIONAL, 1927-28." This handbook for the South American republics serves to bring about a better understanding of conditions amongst the various republics in South America, and also between these and England. The book, containing various maps, is published by South American Publications, Limited, Atlantic House, Moorgate, London, E.C., 2s. 6d.

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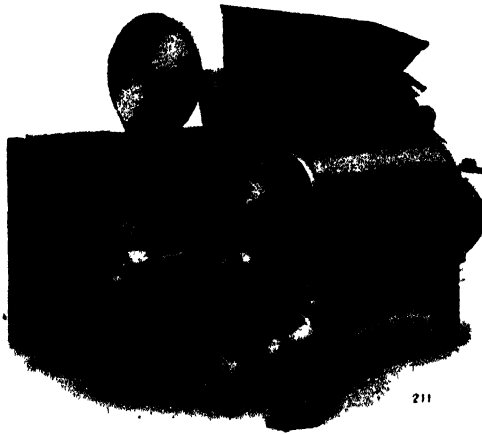
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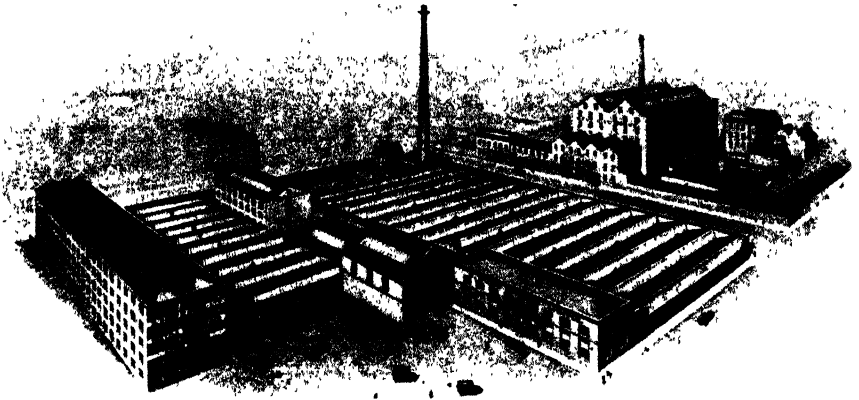
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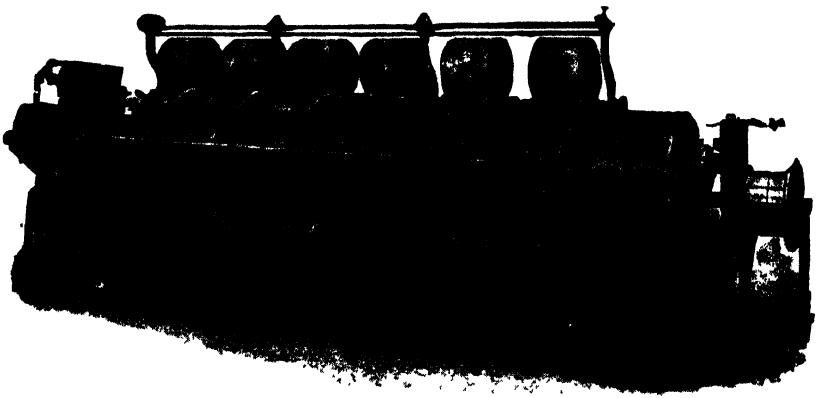
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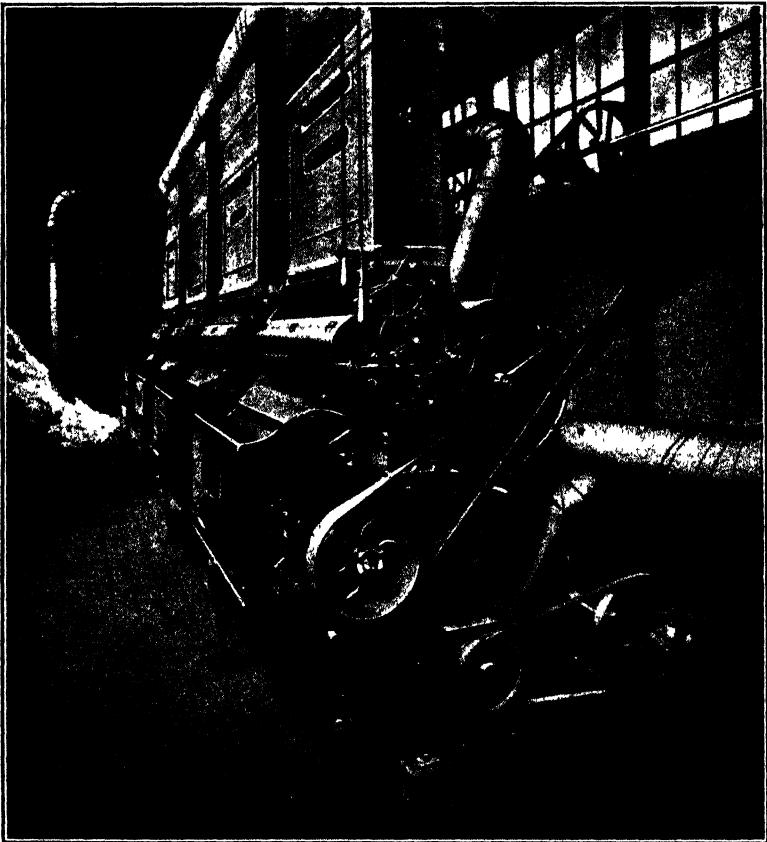
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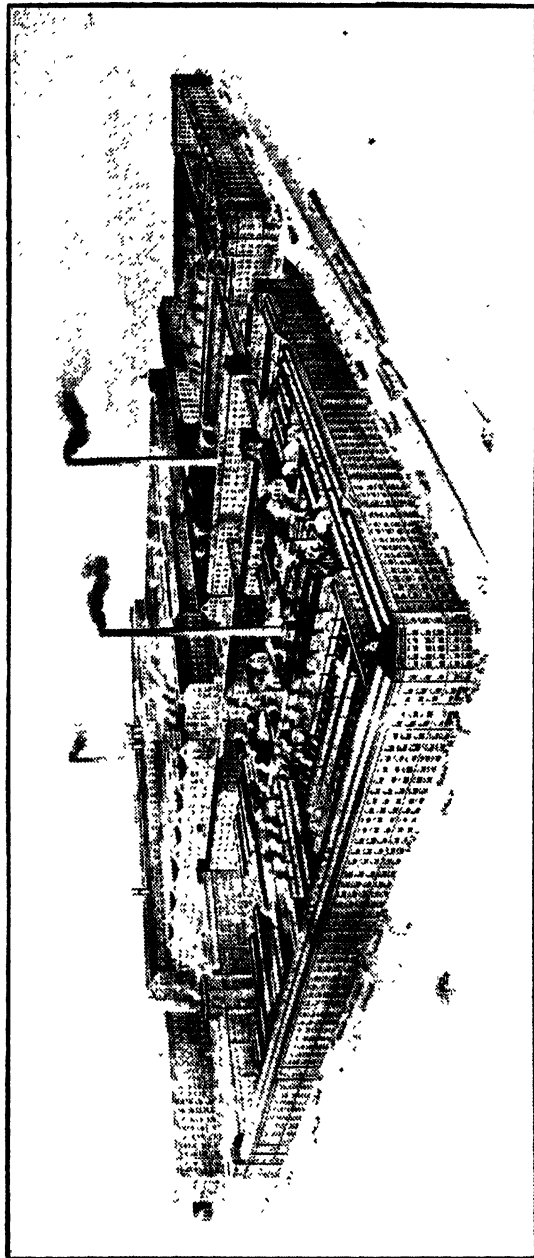
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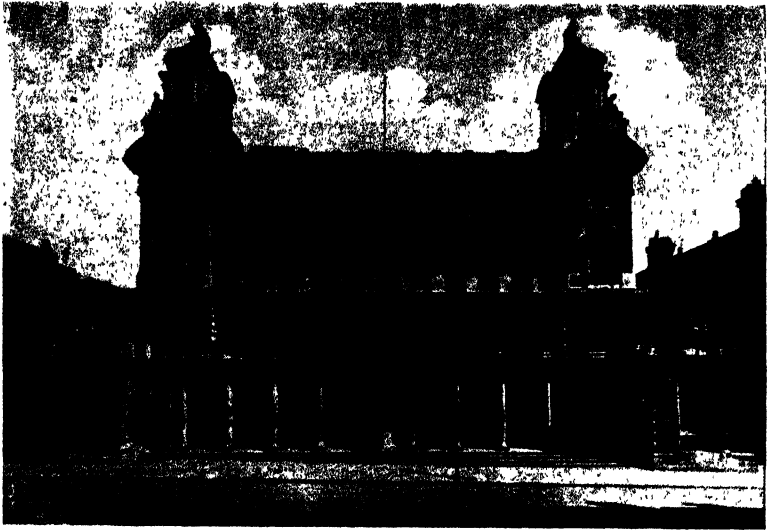
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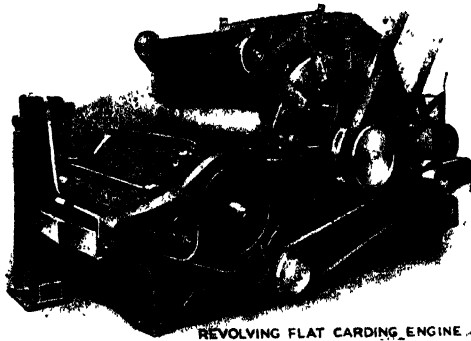
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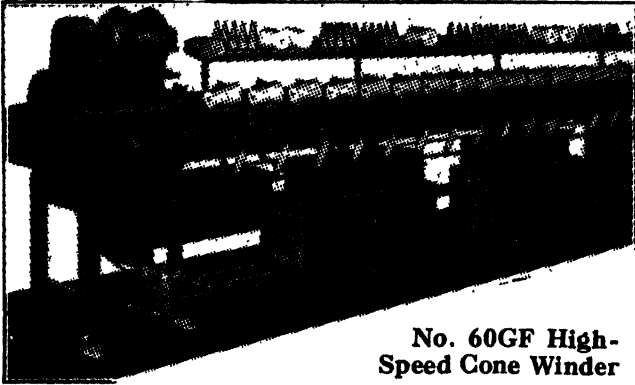
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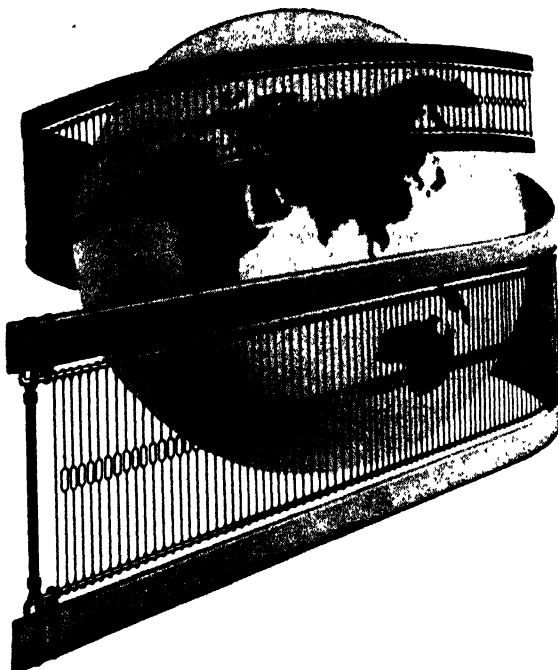
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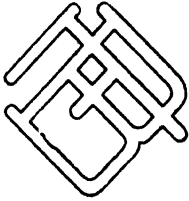
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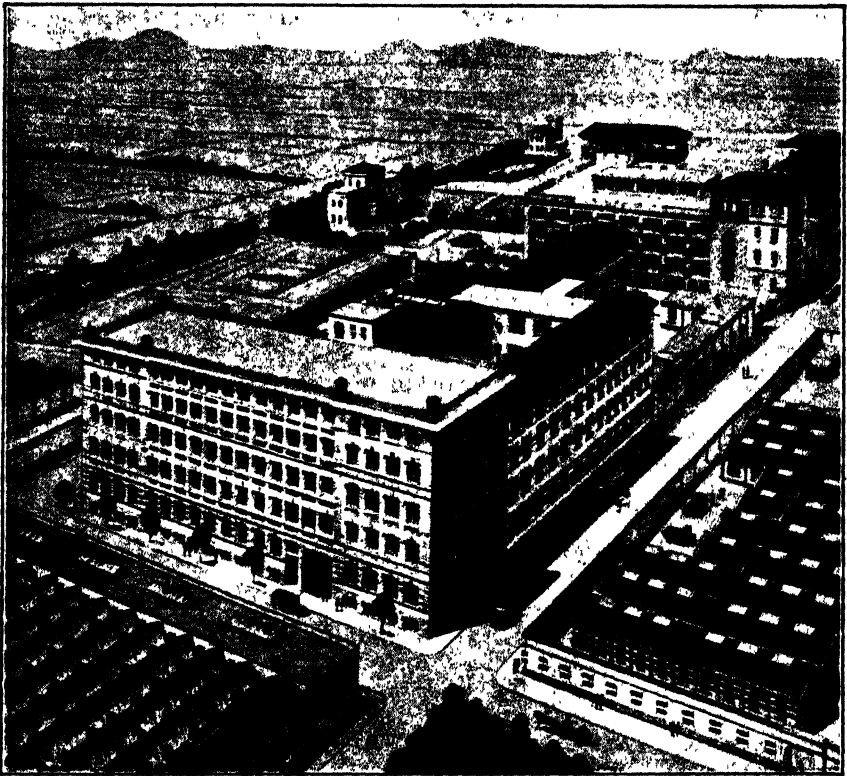


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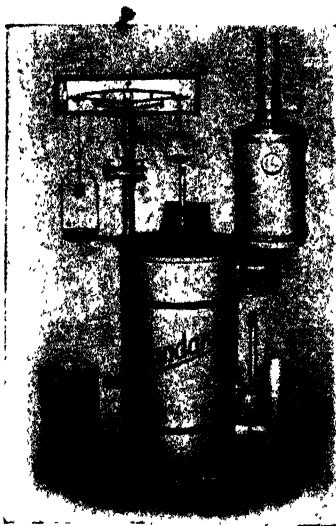
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